NORTH-CHINA DAILY NEWS

VOL. CXXXXIII. No. 23608. 字林西報 SHANGHAI, SATURDAY, OCTOBER 26, 1940 Registered at the C.P.O. Postage: China and Japan 1 cent. abroad 30 cents. THIRTY CENTS

東京帝國大學法學部研究室

Berlin's Principal Power Stations, Rail Yards Hit

Concentrated Fire Fails to Stop R.A.F. in Two Hours' Attack

London, Oct. 25.

CARRYING out their 22nd raid on Berlin R.A.F. heavy bombers razed important objectives in the city in attacks lasting nearly two hours on Wednesday night.

Two of the capital's principal power stations were among the targets selected. They were the Berlin Electric Works in the Charlottenburg area and the Klingenberg Works on the opposite side of the city. The great railway yards of Tempelhof, Pulitzerstrasse and Lehrter also were attacked.

Reaching Berlin well after midnight after flying blind because of clouds, the raiders were met by intense, concentrated fire from batteries on the outskirts and within the city.

Neither guns nor searchlights were able to stop the attack. The crew of one bomber which spent half an hour over the capital said they went straight through the outer barrage, picked out a position in the target area and got ready to bomb. Some anti-aircraft shells burst very close. A member of the crew who put his head out of a side window said he heard them go off with crisp, sharp explosions.

Bombs from this machine started a large fire. Other aircraft located objectives with the aid of flares. The leader of a squadron which attacked a railway yard said somebody else put down a flare very nicely for them just at the right moment. The railway yard was in the centre of the city. About 10 to 15 seconds after the bombs burst, four fires sprang up, the leader said.

Six Separate Aims

The pilot of another plane made six separate runs over the Charlottenburg power station to make certain he was dead over the target. Bombs started several fires in this area.

Tons of high explosives and hundreds of incendiaries were showered on railway yards and other objectives in two raids on Emden, the second of which lasted an hour.

A large factory and its railway sidings were attacked 50 miles east of Berlin. Other objectives included railway yards at Frankfurt, a factory 40 miles east of Bremen where night work was in progress, the Dornier aircraft factories at Witsmar and oil refineries at Hanover and Magdeburg, both of which were damaged in previous raids.

Offensive Spreading

The growing power and range of the Royal Air Force offensive was further demonstrated by the successful action of British torpedo-carrying aircraft yesterday when they sunk two German supply ships in the North Sea, writes Reuter's Air Correspondent.

The Royal Air Force has specialized on torpedo attacks for some years but this is the first time they have announced such an attack since the war started. Now that this form of attack on enemy shipping has begun, it may be expected to increase, not only off the European coast-line but also where the Italian vessels are to be met. Not only as an offensive but as a defensive weapon. By it the Royal Air Force can not only harass the enemy convoys, but also help the Navy protect the British convoys well outside the range of fighter escorts.

Reinforcement of the British forces in the Middle East gives the defensive aspect considerable force.

Details of Action

The German supply ships were in a convoy off the Frisian Islands. Bristol Beaufort planes darted down out of the sun, almost invisible to the lookout men on board the German vessels. There were great explosions as the torpedoes struck the ships.

A pilot under heavy anti-aircraft fire from the rest of the convoy and escort vessels saw one vessel of 4,000 tons sinking by her stern and another of 2,000 tons going down so fast that her decks were already awash before they left.

An American Lockheed-Hudson plane machine-gunned a vessel, also in a convoy, off Trondheim, after discerning the outlines of three ships gathering in the darkness, the gun-[Reuter.

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Italians Suffer 450 Casualties

Losses Reported During Engagement in Vicinity Of Eritrean Frontier

Cairo, Oct. 25.

Enemy casualties in a clash in the Kassala sector were 50 killed and 400 wounded, states an official announcement by British headquaters. The engagement took place on Saturday south-east of Kassala near the Eritrean frontier.

On Friday the Italians unsuccessfully attempted to ambush a British patrol. Anticipating that they would repeat their attempt the British command sent on patrol a machine-gun company from the Sudan defence force consising of two armoured cars, and four trucks.

The patrol went in the same direction as on the previous night but by different tracks. The enemy force was taken by surprise in the rear by the armoured cars, which opened fire at 100 yards. The trucks moved to the other flank and engaged the enemy from the same range.

The action is a sign of the gallantry and initiative of Sudanese troops, the statement added.

Royal Air Force planes dive-bombed Italian military concentrations in the same sector on Wednesday, states an air force communique. The raid was one of a series of night attacks carried out on Italian positions in Eritrea.

Dumps Bombed

At Gura direct hits were scored on buildings and dumps, starting a large fire which guided succeeding aircraft to their targets. Machines on the ground were attacked at the Asmara aerodrome and bombs also were dropped on motor transport while fires were started among buildings.

Direct hits were obtained on buildings in the north-east corner of Massawa but the full extent of damage could not be observed. To the south in Abyssinia a big blaze followed the bombing of a target at Gondar, north west of the aerodrome.

In the western desert in addition to a series of reconnaissance flights British aircraft raided Sidi Barrani and here again bombs fell among troop concentrations, although the full effect of the attack could not be discerned owing to ground haze.

Normal reconnaissances over enemy territory were carried out by planes of the South African Air Force and from all operations the aircraft returned safely, the communique adds.—Reuter.

Port Said Raided, Fisherman Killed

Port Said, Oct. 25.

Italian planes raided Port Said yesterday morning dropping twelve bombs. Ten fell in the salt fields and two in the sea.

Hundreds of small sardine fishing boats were returning to the port when the raid occurred. One fisherman was killed and one injured.—Reuter.

Raids on Berlin Continued Thursday

London, Oct. 25.

Royal Air Force bombers attacked industrial targets in Western and Northern Germany, a shipbuilding yard in Northern Germany, and other targets in enemy-occupied territory last Thursday night, it is authoritatively learned.

The German radio today announced that British planes attacked Berlin last (Thursday) night. High explosive and incendiary bombs were dropped causing several fires.—Reuter.

Premier Greets Eastern Group Conference

New Delhi, Oct. 25.

Nearly a hundred representatives from widely separated parts of the British Empire assembled here today for discussions on helping to win the war by making their countries, as far as possible, self-supporting in war production.

The Viceroy, Lord Linglithgow, presiding over the Eastern group conference, read a message from Mr. Winston Churchill, stating: "The assembly of the representatives of all our Governments in the Eastern hemisphere to plan a united effort for the integration of their resources is a remarkable event. In defence of our common freedom you are indeed building up a new world of armed strength to redress the balance of the old. We here will find fresh encouragement in your labour and look to the day when the forces created by our efforts, both in the east and west, will advance together for the final overthrow of the power of evil."—Reuter.

Ten Feared Killed, 28 Injured In Glasgow Starch Plant Blast

Hundred Firemen Engaged in Battle to Prevent Great Conflagration Spreading to Tenements

Glasgow, Oct. 25.

Ten persons are feared to have been killed and 28 others were injured when an explosion, followed by fire, wrecked a large factory in the heart of Glasgow yesterday morning. The cause of the explosion has not been determined.

A hundred firemen fought the blaze which for a time threatened to spread to other nearby areas. Two of the firemen were among the injured.

Forty employees and a number of repair men were in the five story building when the explosion turned the factory into a mass of flames.

Fifty persons were swiftly evacuated from nearby tenements because of fears that the fire would spread. Windows were shattered in a wide area around the factory and some roofs were damaged.

Three charred bodies, one of which was a woman, have been removed from the ruins of the factory thus far.—United Press.

Busy London Street Hit By Bomb

Tram Crushed, Four More Badly Damaged by Blast

London, Oct. 25.

A tram was crushed and four others drawn up with it at traffic lights were badly damaged when a bomb was dropped on one of London's busy streets during daylight raids on the city today. A tram driver and a woman passenger were believed to have been killed, and a number of other passengers seriously injured.

Buses in the same street had their windows shattered by the blast and many were injured by flying fragments. A building containing a shop and flats in this district was demolished and one person is believed to have been killed. Women on the scene behaved with great pluck and calmness, some tearing up their clothing to provide bandages for the injured.

A warden told Reuter "the public was splendid. They were so eager to help that after a time they proved a hindrance and we had to cordon off the area. Many of the passengers—the trams were practically full of workers—suffered from shock and were treated for this and minor injuries at first aid posts." The more seriously injured were rushed to hospital. Breakdown gangs made rapid progress and within an hour one of the trams had been moved and wreckage was rapidly cleared away.—Reuter.

Sporadic Raids

London, Oct. 25.

The all clear signal sounded here at 1 a.m. today after a night of only sporadic bombing by German planes. Raiders appeared to be skirting London and concentrating on the provinces.

Some high explosive bombs wrecked public shelters and trapped victims in the debris, but the raid period, which began yesterday at 10 p.m., an hour later than Wednesday night's alarm, was marked by prolonged lulls.

A heavy anti-aircraft barrage marked the beginning of the raid on London and the drone of invading planes was heavier than in recent nights, but few bombs fell.

Searchlights swept the sky and after a while both the barrage and drone of raiding planes died out.

Wales Raided

Simultaneously, raiders were reported over Wales. At 11 p.m. two towns in south-western England reported raiders overhead, and other reports came from Liverpool and south-west Scotland after midnight.

Incendiary bombs started fires in a town in the Midlands area when bombers roared over it in a brief attack. Two public shelters were wrecked by high explosive bombs and a number of people were trapped.

Casualties Unknown

Rescue work was continued early this morning at the shelters but the number of casualties was unknown.

Because of the numerous lulls, marked by sporadic gunfire, it was believed most raiding planes were skirting London and continuing to other centres.

The weather was more favourable for bombing Thursday night and early Friday than in recent nights.

Rescue workers laboured strenuously after midnight to extricate victims from debris in one of the few London areas visited by the German bombers.—United Press.

King and Queen Visit Service Clubs

Czech Soldier Tells of Escape to England

London, Oct. 25.

The King and Queen yesterday learned for themselves how a Czech escaped from the Hitler regime in order to join the Czech Army. Their Majesties were making a tour of Service Clubs in London.

The soldier told the King and Queen he had lived a year under the Hitler regime but early this year he learned that all his friends were being arrested so he decided to escape to join the Czech Army. He travelled several thousand miles to reach England, he told their Majesties, going by way of Bayreuth and Alexandria.

"You had something of a grand tour," said the King in French. Both the King and Queen conversed in French with the man for several minutes.

Slept in Wine Bins

At another club the King and Queen spoke to two Netherlander sailors. Both men spoke English fluently and the King asked one where he had learned to speak the language. "By the radio, Sir," replied the man.

At one of the clubs which formerly was a well known restaurant, the King and Queen were told that during air raid men staying in the club slept in wine bins in the cellars. At another famous Service Club which was recently damage by bombs their Majesties talked to Canadian and Australian sailors spending leave in London. A stoker petty officer, G. Jardine, of the Royal Australian Navy, told their Majesties he had met them in 1927.

"We have a very happy recollection of that visit," said the Queen, "and hope to go back there again after the war."—British Official Wireless.

London Warehouse in Flames

This picture is of one of the Thames-side fires which were started by German incendiary bombs. The loss of life during the German raids has been comparatively small, but the property damage is admittedly great. Fortunately little real damage to the nation's war effort has been caused, owing to the Nazis' preference for dropping their bombs indiscriminately and making a quick get-away.

Hitler Said to Have Failed To Bring Spain Into War

Franco's Refusal Reported Based on Fears of Tightening of British Blockade on Europe

London, Oct. 25.

FIRST advices from Madrid received here today by neutral diplomats indicated that Chancellor Adolf Hitler had failed to persuade General Francisco Franco of Spain to enter the war or grant the Axis Powers use of Spanish naval and air bases.

The advices mentioned reports that Hitler had urged Gen. Franco to enter the war and when the Spanish Premier refused, Hitler asked him for permission to send troops through Spain to Gibraltar and Morocco and also the used of Spanish ports and air bases.

Diplomats here believed that Gen. Franco's reported refusal was based on the fact that Spain is so lacking in food, oil and other essentials that it could not risk a tigthening of the British blockade unless sure that the war would end within a few weeks or months.—United Press.

Rome Hopeful

Rome, Oct. 25.

Spain's entrance into the European conflict within a few weeks, if not sooner, was arranged by Chancellor Adolf Hitler and Generalissimo Francisco Franco, usually reliable quarters reported here yesterday.

The presence of high German army officials at the meeting between the two leaders at Hendaye on Wednesday was generally regarded as having given military significance to the talks. The conference was said to have been directly connected with Gibraltar and the probability of a combined attack on "The Rock" by Spain and the Axis Powers.

Closing of one exit from the Mediterranean for the British Fleet would be the direct purpose of an attack on Gibraltar, informed sources said.

The fact that Chancellor Hitler conferred with M. Pierre Laval, Vice-Premier of France, before the conference with Gen. Franco, and again immediately afterward, is regarded in some quarters as related to Spanish aspirations in North Africa. These aspirations would include French Morocco, which separates Spanish Morocco from Rio de Oro.

Germany's "Interests"

Diplomatic quarters suggested that Chancellor Hitler, and not Premier Mussolini, conferred with Gen. Franco because Germany is interested in West Africa while Italy is concentrating in East Africa.

Observers believe the British Fleet in the Mediterranean was the main subject of Chancellor Hitler's conferences both with M. Laval and Gen. Franco. Spanish entry into the war would involve Gibraltar while the French talks might envisage acquisition of the French Fleet for the purpose of strengthening the Axis naval power, it was said.

Spain's role in the present war, as well as her place in the "new Europe," was the subject of the Hitler-Franco talks, it was hinted by the authoritative newspaper "Giornale d'Italia."—United Press.

Mr. Welles Meet Vichy Ambassador

All Phases of Hitler's Conference with Laval, Petain Said Discussed

Washington, Oct. 25.

Mr. Sumner Welles, Under-Secretary of State, and M. Henri Haye, French Ambassador to the United States, conferred at the State Department last night, but no comment was forthcoming today.

It was presumed that they discussed all phases of the conference between Chancellor Adolf Hitler of Germany, Marshal Philippe Petain, Premier of France, and M. Pierre Laval, Vice-Premier.

Although this country and the other American republics were prepared to invoke the act of the Havana Conference to undertake the administration of European possessions in this hemisphere in order to prevent any change of sovereighty, it was said in reliable quarters that such steps would not be taken until the crystiallization of Chancellor's Hitler's conference with Spanish governmental officials.—United Press.

Talk Halts Relief

Washington, Oct. 25.

The Hitler-Franco talk has caused the Red Cross to abandon temporarily at least plans for sending a cargo of wheat and wheat flour for relief of distress in Spain, it is learned in informed circles.

Plans for the shipment were so far advanced, it is indicated, that permission had actually been obtained to send it through the British blockade.—Reuter.

Chinese Sailors Seek War Risk Bonus

London, Oct. 25.

A dispute in a north-west port regarding sailors' war risk bonus and involving only 37 Chinese seamen, soon may involve an estimated 20,000 Chinese seamen, it was learned today.

The Chinese were demanding a monthly war risk bonus of US$20 and rejecting an offered US$8, reliable informants said.—United Press.

Nazi Blitzkrieg Hopes Deferred By Goebbels to "Some Day"

Hitler's Embarrassment Over Miscarriage of Plans Seen in Present Political Gyrations

London, Oct. 25.

GERMAN officials apparently no longer hold out any prospect of a quick victory over Great Britain, according to well-informed quarters here commenting on the speech by Dr. Goebbels. Nazi Propaganda Minister, at Danzig yesterday.

Goebbels declared Germany knew that Britain's downfall must come "some day."

According to the German news-agency, Gebbels averred that Great Britain made "false calculations of Germany's strength." Germany, he said was prepared politically and economically for war. He added that never again would other nations profit from German discord.

Hitler "Embarrassed"

The whole of London's press sees in Hitler's present gyrations an acute embarrassment caused by the realization of the hopelessness of all his plans for the conquest of Britain by a frontal assault.

"Had the German assault on Great Britain gone according to Hitler's hopes, says "The Times" diplomatic correspondent "he would not have bothered to cross France to meet Franco." The same correspondent, referring to the Hitler-Petain meeting, says: "Petain appears to hover between his first optimistic desire for 'an honourable peace as between soldiers' and his later avowed recognition of France's present helplessness."

The "News Chronicle" diplomatic correspondent says: "Hitler did not travel half way across Europe for a pleasant journey. He badly wanted from Franco something he was unable to get from Suner" (Spanish Foreign Minister).

The "Daily Mail's" diplomatic correspondent declares that Hitler's present barrage of power politics is part of a plan which will shortly be linked up with a big anti-British propaganda campaign to stampede voters in the United States presidential election.

The "Daily Telegraph" in a leader asserts that "even Suner was disagreeably impressed with his recent pilgrimage to Berlin, though he notoriously went there as a friend of the Axis."—Reuter.

New Planes Faster, Better Armed

London, Oct. 25.

Swift advance in the deadliness of Britain's fighter planes as well as the early introduction of new types was foretold by Air-Marshal Sir Philip Joubert in a broadcast last night.

Spitfires and Hurricanes were being made faster, able to climb higher and more heavily armed, he said. Defiants were being restored to their proper role of night fighter and with developments should be very effective.—Reuter.

French Detain U.S. Ship

Steamer Loaded with $10,000,000 of U.S. Goods for Rangoon

Hanoi, Oct. 25.

The French authorities today continued to hold up the American-chartered ship, Sikiang. At the same time, American, French and Japanese officials continued discussing the removal of American goods worth U.S.$10,000,000 stored here.

The French refused to grant it clearance papers despite the fact that Japanese Army and Naval officers yesterday afternoon boarded the vessel and examined the cargo.

The ship has a varied cargo, including everything from hypodermic needles to locomotives.

Discussions have been underway over the ship's cargo between the French and Japanese authorities here.

French authorities have already refused permission for the shipment of American goods lying here to proceed to Rangoon.

The majority of the American goods, consisting of petrol, would prove of value to the Japanese.—United Press.

Russia Attending Balkan Conference

Commission Appointed to Meeting Opening Monday

Moscow, Oct. 25.

The Soviet Foreign Office announced last night that Russia would participate in a Danubian Conference at Bucharest on October 28. The announcement said a Russian commission already had been appointed to attend the conference in which Germany, Italy and Rumania will be the other participants.

"Pravda," semi-official Government organ, today published a long outline of the plan of General Jon Antonescu, Premier of Rumania, for reorganization of the Rumanian army, citing his reasons for its deterioration as "chaos, bureaucracy, inadequate budget and planlessness, under which conditions it was impossible to defend the country's borders."

The newspaper said that "whatever has been done hitherto for the army may be classed generally as a loss of time, money and energy.

"The country is entirely unable to defend itself against the eventuality of attack," "Pravda" said.

"If it is necessary to defend its borders," the journal said, "collapse is inevitable, followed by social disintegration."—United Press.

Bucharest Spy Scare

Bucharest, Oct. 25.

A band of 30 alleged espionage agents was rounded up by police here during the past 24 hours, police announced yesterday.

Three radio transmitters and a large sum of foreign currency were found in their possession, it was said.

An official communique is expected to be issued as soon as police complete their investigation.—United Press.

New Australian Air School Opened

Sydney, Oct. 25.

Established at a cost of £450,000, the third Australian school for intermediate and advanced training of pilots under the Empire Air Scheme has just been opened at Amberley (Queensland), and will take its first quota of trainees on November 18.—Reuter.

Hitler-Petain Meeting Climaxes New Moves

Great Significance Attached by German Press To Talks "Somewhere in France;" Speed of Developments Said Indicating Importance

Vichy, Oct. 24.

YESTERDAY'S conference between Herr Hitler and Marshal Philippe Petain, Chief of the French State, is considered here as the culminating point in the Franco-German talks which have been going on for the past few days.

It also confirms the general impression that these talks were of the utmost importance. Although they were started only a few days ago, they were conducted with great speed.

On October 17 M. Pierre Laval, the French Vice-Premier, proceeded to Paris. He remained there until Sunday, October 20, when he returned to Vichy to report to Marshal Petain. He left for Paris again the next day.

On Tuesday, October 22, M. Laval had a lengthy talk with Herr Hitler "somewhere in France."

He returned to Vichy on Wednesday to confer again with Marshal Petain, and left with him this morning to see Herr Hitler.

All these talks culminated in the historical meeting held this afternoon between Herr Hitler, Marshal Petain, M. Laval, and Herr Joachim von Ribbentrop, the German Foreign Minister.—Havas.

Hitler Meets Petain

Berlin, Oct. 25.

Germany continued its diplomatic offensive yesterday as Chancellor Adolf Hitler conferred with France's Marshall Philippe Petain and speculation mounted regarding the Fuehrer's earlier meeting with Spain's Generalissimo Francisco Franco.

Chancellor Hitler received Marshall Petain "somewhere in France" in the presence of Herr Joachim Von Ribbentrop, the German Foreign Minister, and M. Pierre Laval, the French Vice-Premier, according to an official communique. No other details of the meeting were announced immediately.

Although officials were nearly as secretive concerning the Hitler-Franco meeting Wednesday, it was pointed out that "evidently great significance is attached to the meeting, judging from the great banner headlines in the newspapers."

"Entirely Natural"

Officials said German political circles consider it "entirely natural that Spain should feel herself allied with the Axis" since the Axis Powers are fighting the same power which opposed Gen. Franco in the Spanish Civil War.

After the Axis Powers showed they were "brothers in arms during the civil war, Spain, as a natural necessity, continued on the side of the Axis," authoritative sources said.

The "Allgemeine Zeitung" described the Hitler-Franco meeting as being the "most recent stage in an evolutionary process" whose previous stages were Sr. Serrano Suner's recent visit to Berlin and Herr von Ribbentrop's visit to Rome, the Hitler-Mussolini meeting at Brenner Pass, and Sr. Suner's appointment as Spanish Foreign Minister.

First fruits of the evolutionary process, which is still continuing, the paper said, were the Tripartite Alliance among Rome, Berlin and Tokyo and the German military alliance with Rumania.

"Ultimate Aims"

"Annihilation of England and complete re-ordering of Europe and Africa," are the ultimate aims of the process, said the newspaper.

Spain's claims on Gibraltar and Africa give her an obvious interest in the new order, which was intensified by the traditional "brotherhood in arms," begun when the Axis Powers supported Gen. Franco in the Spanish Civil War, the paper said.

Hitler and Petain held their conversations in Hitler's private railway coach at a small station in occupied French territory, said a D.N.B. dispatch.

The dispatch, from the official German news agency, was datelined "Somewhere in France." It said the conference occurred in the late afternoon.—United Press.

Marshal Smigly-Rydz Arrested in Rumania

London, Oct. 25.

Marshal Smigly-Rydz, Polish Commander-in-Chief when the war began, has been arrested in Rumania, according to the Rome radio. The Marshal was interned in Rumania on his arrival there on September 18, 1939.—Reuter.

Two British Trawlers Sunk By Mines

London, Oct. 25.

Two trawlers, Velia and Lord Stamp, have been sunk by enemy mines, according to an Admiralty announcement.—Reuter.

Vichy Opposition To Hitler Seen

Stand Believed Taken by Petain Despite Laval's Complaint of Attitude

London, Oct. 25.

The Axis negotiations with France and Spain may not, by any means, be the whole story of the extent of the current German diplomatic manoeuvres. It is probable that secret feelers are also being put out in the East, declares Reuter's Diplomatic correspondent.

The curtains of silence enshrouding all the recent Axis moves are easily explicable in the light of the well known Nazi policy of avoiding committing itself to any course in case it fails to achieve success. Hence, precise indications of the German *desiderata vis-a-vis* M. Pierre Laval, Vichy Vice-Premier and General Francisco Franco, leader of the Spanish Nationalist Government, are lacking. Whatever form the German proposals may have taken, however, they apparently encountered some opposition in Vichy despite M. Pierre Laval's complaint of their attitude.

It is interesting to note that veteran Field Marshal Petain is still able to make a stand in his honour and with obstinacy even though he is liable to be circumvented by some of the astute politicians around him.

As to the sudden Hitler-Franco meeting, the fact that the Fuehrer put himself out to the extent of a 500 mile railway journey is indicative of the importance of the issues involved. There is a belief that an attempt was made to obtain from the Caudillo what the Axis failed to secure from Senor Serrano Suner, Spanish Foreign Minister.

The attitude of the Italian press to the latest developments indicates that they are as much in the dark as the rest of the world, but that they are determined not to be over-looked or admit that they are slighted. The "Piccolo" for example says that Italy was present in spirit at the meeting in view of the perfect collaboration between Berlin, Rome and Madrid. The freedom of the Mediterranean, it adds, "is the cause which has united Germany, Italy and Spain."—Reuter.

Petain to Sign Pact?

New York, Oct. 25.

Reports in diplomatic quarters in Berne indicate that Marshal Petain, head of the Vichy Government, will sign an agreement in Paris making certain territorial concessions immediately, according to a "New York Times" dispatch from Berne.

Such an agreement, the dispatch adds, would be reached without waiting for peace treaties to bring France into line economically, politically and militarily with the Axis powers. In Berne, the report continues, it is thought such an agreement would undoubtedly mean the cooperation of the French fleet in the protection of North African, Mediterranean and Atlantic naval bases, so that Italy and Germany could cooperate unhindered from those bases in an attempt to break the British blockade.

The dispatch adds that in Berne the terms of the agreement which Marshal Petain is to sign are given as follows:

1. The cession of Alsace-Lorraine to Germany;
2. The cession of the Riviera as far as Nice to Italy;
3. France and Italy to share in the administration of Tunisia;
4. France and Spain to share in the administration of Morocco;
5. French armies in Syria and North Africa to protect Italian flanks in the Egyptian campaign.

It is believed aerial bases in North Africa, but not their equipment, are involved.

It is understood, the dispatch continues, that when these conditions were placed before Marshal Petain he refused them, but was forced to submit when M. Pierre Laval, Vice-Premier in the Vichy Government, advanced various arguments, including the fact that Hitler had advanced to Paris and that if France did not cooperate actively against the blockade she would be left to starve.—Reuter.

Transfer Of Vichy Government to Paris Expected After Meeting

Speculation Rises on Possibility of French Launching Peace Move on Behalf of Axis

London, Oct. 25.

The first tangible result of the Hitler-Laval meeting will be the transfer of the Petain Governmeent to Paris, according to the Berlin correspondent of the Yugoslav paper "Politika" quoted by the Belgrade radio.

According to a Rome dispatch to the same paper, the situation in Syria was given special attention at the meeting.—Reuter.

New Peace Move Seen

New York, Oct. 25.

Rumours that France may launch a new peace move on behalf of the Axis are circulating in diplomatic circles in Vichy, according to Vichy advices received here.

These rumours are linked with the reported impending second meeting between M. Pierre Laval, Vichy Government Vice-Premier, and Herr Hitler in Paris.—Reuter.

Report Denied

Montreux, Oct. 25.

There is no question of France linking herself militarily with the Axis or of the cession of the French Fleet to Germany, declares the special correspondent at Vichy of the newspaper "La Suisse," commenting on Herr Hitler's talk with M. Pierre Laval, Vichy Foreign Minister.

It is untrue that Italy is claiming the Savoie, the correspondent also says.—Reuter.

Mr. Roosevelt Carries Heavy Burdens with Easy Poise

Correspondents at Press Conference See Informal Good Humour Maintained Despite Events

Washington, Oct. 25.

CORRESPONDENTS who have attended President Roosevelt's twice-weekly press conferences are impressed by the good humour and poise maintained by the Chief Executive in a period when cataclysmic events abroad continually engage his attention.

The President conducts his usual verbal sparring matches against more than 100 newsmen with evident zest and without signs of physical weariness. His alert manner and recurring flashes of wit under the rapid-fire of questions concerning foreign policy, national defence, and the political campaign give the impression that he has an ample store of vitality for his titantic tasks.

At present, Franklin D. Roosevelt carries the burden of four great efforts: first, he has the normal duties of the chief executive of the country; second, he is candidate for reelection; third, he must give extraordinary attention to his constitutional responsibility as Commander-in-Chief of the Army and Navy; and, finally, since the National Defence Commission was established without a chairman, he gives general supervision to its labours in the field of economic preparedness.

The President's capacity for such diverse labours is explained by intimate observers as primarily due to his rugged physical strength, but also to his confident, unworrying temperament and his ability to forget his official tasks during periods of sleep or relaxation.

Small Tasks Delegated

The White House, moreover, has undergone a reorganization in recent years which enabled the President swiftly to delegate small tasks to others, and his personal social responsibilities have been reduced to a minimum. Mrs. Roosevelt has undertaken a great number of the social and civic "representation" tasks which have burdened the energy and time of many former occupants of the White House.

Mr. Roosevelt's extraordinary political skill appears to rest considerably upon his ability swiftly to "weigh" the significance of questions addressed to him. He extends the technique of conversation into a conference. Inconsequential or foolish questions he quickly diverts, or suppresses with a joke. Questions intended to embarrass are put aside with tactful evasions or a counter-query. Tough questions that he cannot answer expediently are solved by "reference." He given the correspondents "volume" on questions that involve explanations of established public policies or programmes.

Here is a summary of his first meeting with the correspondents this month:

President Sits Back

The President sat back easily behind his big mahogany desk as the correspondents assembled in the circular executive office. Behind him stood the national and presidential flags. On the opposite side of the room was a rack with huge maps of Europe. He wore a gray business suit, white shirt with soft collar, and maroon tie. His hair is graying and noticeably thinning on top of the head. His face continually registered the pleasure or tension caused by personal recognitions and the ease or difficulty of the queries.

Always in response to questions, the President deplored as utterly reprehensible the throwing of missiles at his rival Wendell Willkie, an obvious attitude conforming to American love of sportsmanship.

He discounted press reports of an agreement with France regarding fortifications in Martinique—he didn't think there was such an agreement.

Answers to Questions

He laughed when asked if he shared a Pennsylvania educator's opinion that reporters' garb at public functions is too informal, and undignified; he replied that he had already been charged with "levity," and that he could say nothing about clothes.

He discounted as coincidence an enquiry concerning the simultaneous arrival at the White House of high defence and diplomatic officials.

He said that he had not heard of Senator King's proposal to modify the Johnson Act to enable credits to Britain, either before or since publication of a news story on this. Later he said that he had not made and did not expect to make any recommendation regarding the modification of this act.

He "non-intervened" in a vitriolic polemic between columnist General Hugh Johnson and his son Elliot Roosevelt, regarding Elliot's army rank, and laughingly suggested that the correspondents should see their interchange.

He denied any knowledge of a communication to General Franco of Spain.—United Press.

Naval Power Said To Aid Britain

Joint Effort to Break Blockade Expected by French Newspaper

Vichy, Oct. 25.

Anticipating the concerted or independent effort of various European nations to attempt to break the British blockade in order to insure sufficient food imports to prevent famine, "Le Journal" predicted today that although the aeroplane at present dominates the war action, navies in the future will be of capital importance, especially if the conflict widens into a world war.

At the same time, dispatches to the French press from Spain report the strengthening of the British blockade fleet at Gibraltar by the arrival of three warships, one cruiser and four destroyers.

Four warships, newspapers said, now constantly patrol the straits to maintain the blockade.

"Le Journal" said that the war has kept, since its origin 14 months ago, the characteristics of "fire smouldering under ashes with only sudden flames—three weeks in Poland, six weeks in Holland, Belgium and France.

"These occasional flareups are characteristic of modern war. Between flareups, aerial warfare continued to accumulate material destruction. The only certainly ahead of us is universal ruin. The tripartite pact brings Japan into the scene. German detachments have entered Rumania. Negotiations proceed between the Axis and Spain.

"In the other camp, we see greater rapprochement between Britain and the United States. Immense American re-armament effort is a characteristic fact. Military preparations continue feverishly everywhere. This is because much time is required to concentrate the masses of material necessary for modern battles, but little time for our modern war machines to devour it.

"That explains short flareup spaces through smouldering war," the newspaper said. "Aeroplanes today are playing a dominant role in small-scale war, but they have not yet attained a degree of technical perfection to hold that role in world conflict.

"If war widens, we will see naval operations resume capital importance before and armies, according to custom, force the final decision."—United Press.

Canada Soon to Train Parachute Troops

Ottawa, Oct. 25.

Parachute troops may shortly begin training in Canada "as against the time we may take the offensive," revealed Mr. C. G. Power, Minister for Air.—Reuter.

Swedish Tanker Sunk

Stockholm, Oct. 25.

A 15,000 ton Swedish motor-tanker was torpedoed on Sunday, according to news received here.

A British ship saved 33 members of a crew of 37.—Reuter.

British Trawlers Sunk

London, Oct. 25.

The British trawlers Vella and Lord Stamp sank recently after striking mines, the Admiralty announced yesterday. There were some casualties, the Admiralty said.—United Press.

Air Vice-Marshal Blount Killed in Crash

Plan Hits Tree While Taking Off, Burns

London, Oct. 25.

Air Vice-Marshal C. H. B. Blount was killed recently when his plane crashed while taking off from an undisclosed base, it was announced here yesterday. The plane hit a tree and burst into flames, it was said.

Marshal Blount was the right hand man of General Viscount Gort, formerly Commander-in-Chief of the British Expeditionary Force in France.

The air vice-marshal was posted in France early in October, 1939, and was assigned the task of photographing the entire Siegfried Line and rear positions of the German forces from the air.

Before and during the German advance in Flanders, Marshal Blount provided Viscount Gort with up-to-the-minute pictures of the German movement and at the same time filled the General's request to rush fighter squadrons and bombers to strategic points. In recognition of his services, he was decorated with the Order of Commander of the Bath.

During the German advance Marshal Blount's headquarters were bombed frequently as the British forces moved back.

The air vice-marshal served in the World War first as an infantry officer, then in the R.A.F. and was three times mentioned in military dispatches for bravery and daring. He was awarded the Military Cross, the Belgian Order of the Crown, the Belgian Croix De Guerre, the Italian Silver Medal for valour and was promoted to air vice-marshal in 1939.

He was born October 26, 1893 in Kamptee, Central Provinces, India.—United Press.

Japan, N.E.I. Oil Talks Said Suspended

Free Dutch Newspaper Says Expert Opinion Awaited

London, Oct. 25.

The Batavia correspondent of the "Vrij Nederland," Free Dutch newspaper published in London, today stated that the principal Dutch-Japanese negotiations over the Netherlands East Indies oil supply have been suspended, pending experts' reports on the economic issues involved.

"The Japanese delegates in their official utterances," the correspondent said, "believed that Japan for the present wishes to maintain further influence on the basis of the tripartite pact.

"Well informed sources," he said, "feel that it is better first to work out more details about trade negotiations. Therefore, the principal discussions have been postponed. In the meantime, there have been discussions between various oil groups which have been taking the closest interest in the various moves.

"It is interesting to note," the correspondent continued, "that preparing for any eventuality, the N.E.I. population is being organized against the danger of air bombardment.

"Bandoeng, Batavia and Soerabaya air raid precaution organizations have held black-out drill. White business administration landmarks have been camouflaged."—United Press.

British Missionaries Arrested by Japanese

Peiping, Oct. 25.

The British missionaries, Mr. Davy and Mr. David, were arrested in Tsechow early in September and Mr. Alan Benson was arrested in Kalgan on August 27. They are still being held prisoners by the Japanese. No indication as to when they are to be released has been given.—Reuter.

Japanese Sub. Lost In Manoeuvres

12 Officers, 38 Warrant Officers and Unrevealed Number of Men Perish

Tokyo, Oct. 25.

The Navy Ministry announces the loss of the submarine I-67 on Aug. 29 while engaged in manoeuvres in south Tokyo Bay.

Twelve officers, 38 warrant officers and an unrevealed number of ratings perished in the mishap, which occurred during a heavy storm. All victims of the disaster have been raised one rank posthumously by the wish of the Emperor, it is further revealed.

An immediate and intensive search over a radius of 100 miles from the presumed scene of the mishap, it is stated, failed to yield any hope of saving the crew of the ill-fated warship.

According to the official communique the submarine disappeared while proceeding submerged in the course of fleet exercices, simulating war conditions, in the face of a strong wind and heavy seas.

Following the failure to obtain any clues, it is announced, "we are compelled, in view of the circumstances prevailing at the time, to regard the ship as lost and declare the crew as having perished while in the execution of their duty."

Senior officers of the ill-fated undersea craft included Captains Shozaburo Okushima and Takashi Ohbata, Commander Tadamasa Tanaka, engineering Commander Tanzo Masuda and Lieut-Commander Tsuneo Imai.

Capt. Okushima was appointed commander of a submarine flotilla in November, 1936, while Captain Ohbata took over command of submarine I-67 in 1939, after taking part in the blockade of the North China coast in the Sino-Japanese war, Commander Tanaka served with distinction in the Shanghai and Tsingtao operations.—Reuter.

THE STAGE

"Mateo"

Mateo	Slobodskoy
Kora Velayo	Orlovskaya
Marshal Rosares	Rosen
Flick	Valin
Lieut. Selli	Mouravieff
Hoffmeister	Leshkovsky
Colonel	Viner
Captain	Rid
Chief of Police	Bodrostin
Bibi	Nevskaya
Saint-Albano	Selivanoff
Old servant	Doubovsky

Filled with good music and giving Mr. Valin more scope than ever, "Mateo," the Russian Light Opera's latest presentation, which opened at the Lyceum Theatre on Thursday evening, gave the large audience two hours of delightful entertainment. Star and producer of the show, Valin was at his liveliest as Flick, the happy-go-lucky cardsharp, and he kept the public roaring with laughter. Coupled with Miss Nevskaya, who received quite an ovation, the popular comedian proved his versatility in presenting several new jokes, while his French (really a few words spoken at random) added zest to the comedy. The second act saw Mr. Valin and Miss Nevskaya descend from the stage and distribute little celluloid dolls to the audience, all the while singing their duet. This "impromptu" turn proved to be most popular with the public who showed their enthusiasm by thunderous applause at the end of the scene. The couple's dancing, too, was well received and applauded. It was a pleasure to see Miss Nevskaya again on the stage and it is hoped that she continues to appear with the Light Opera. Another masterful portrayal was given by Mr. Rosen as the old Marshal Rosares. Leaving his custom of playing old roues, he was perfect in a very dramatic role, one of the best performances ever to be given here. The leading roles, as usual in the hands of Miss Orlovskaya and Mr. Slobodskoy, were well taken care of, with the former as sparkling as ever with her acting and singing. Mr. Slobodskoy was slightly weak in the more dramatic scenes, but his singing drew applause, specially in the last act when he was particularly good. Among lesser roles, Mr. Mouravieff stood out in a small part. The ballet scenes were in the capable hands of Mr. Seroff and Miss Manjelei, helped in no small way by the six chorus girls, who made such a pleasant debut two weeks ago in "Columbine."—I.M.

THE CINEMA

"Young Tom Edison"

Tom Edison	Mickey Rooney
Samuel Edison	George Bancroft
Nancy Edison	Fay Bainter
Tannie Edison	Virginia Weidler
Mr. Nelson	Eugene Pallette
Mr. Dingle	Victor Kilian
Joe Dingle	Bobbie Jordan
McCarney	J. M. Kerrigan
Dr. Pender	Lloyd Corrigan
Bill Edison	John Kellog

Mickey Rooney has never been better than in this presentation of the famous inventor's growing pains, now the current attraction at the Roxy Theatre. It may be the fact that, in "Young Tom Edison," he is setting the groundwork for Mr. Spencer Tracey's impersonation of the later Edison, or it may be due to other reasons, but in this film Mickey Rooney is definitely chastened. He has lost, at any rate, that boyish trick of playing for effects. He becomes quite convincingly the irrepressible boy inventor, whose experiments and mistakes are a trial to the family and the neighbours and sometimes (as when he causes a general terror by the production of a bottle of nitro-glycerine in a moving train) a positive peril to all mankind. The tousle-headed boy is seriously troubled by local opinion, which considers him addlepated; but enterprise as well as invention is in his blood. There is the occasion when the lad saves a youngster on the railway line by jumping on top of the boy and flattening him to the permanent way as a truck rushes over. He is wistfully eager to be a telegraphist and it is his knowledge of Morse code that gives him his outstanding triumph in this part of his career. In the midst of his dejection young Tom hears that a bridge is down and that there is no way of warning an oncoming train. His little sister is on the train and that gives him an idea. He once taught her to recognize a Morse code signal as a call to her. He pleads to be allowed to send a message from the whistle of an engine standing in the station. "Addled" as they think him, they let him try. And very exciting it all is before the sleeping little girl on the train awakens to the call and stirs officials to activity. Miss Fay Bainter is the boy's mother, who has agonizing doubts, but loves him all the time. Mr. George Bancroft plays the stern but kindly father and that admirable young actress, Miss Virginia Weidler, plays Tom's sister.

Also on this programme are "Picturesque Udaipur," a travel talk, and "Puss Gets the Boot," an admirable cartoon.—R.S.

Resolution Passed By Estonians Here

Seizure of Documents by Soviet Representatives Disapproved

The seizure of Estonian Consulate documents by representatives of the Soviet Consulate, in co-operation with the Settlement police and officials of the First Special District Court, was discussed at a meeting of Estonian residents in Shanghai, held on Thursday at 203 Seymour Road, the Estonian Consulate, when the following resolution was passed:

"The Estonian residents of Shanghai are voicing their disapproval of the seizure of the Estonian Consulate's Archives on October 18, 1940 by the local Chinese Court and S.M.C. Police, and as the Estonian Consulate in Shanghai is entitled to similar protection as the other Consulates in this International city, therefore the Estonian residents here demand that the local Powers would honour the International Laws and would take steps to help the Estonian Consulate regain its seized documents and that the Soviet Representatives would not obtain any assistance in future in their illegal presecutions of the local Estonians and their Consulate.

So far as there are only approximately two per cent. of the Estonian residents who have applied for Soviet passports and citizenship, the rest of the local Estonians do not approve of the Soviet seizure of their Country or the recent seizure of the Archives and documents in Shanghai from their Consulate on Soviet instigations."

The above resolution, signed by the Chairman of the Committee for the Estonian Residents in Shanghai, came as the result of Soviet seizure of the documents. The incident, which aroused the ire of the local Estonians, took place on October 18 when Soviet Embassy and Consular officials, together with S.M.P. and First Special District Court officials, entered the premises of the Estonian Consulate where Mr. V. Miller, Estonian Consular Secretary, and five other Estonian officials were at the time.

★Berlin Heavily Bombed by R.A.F.

(Continued from page 1)

ners pumping 4,000 rounds into the ship from a height of 100 feet.—Reuter.

Night Long Raid

London, Oct. 25.

The Air Ministry yesterday announced that the R.A.F. bombed Berlin until 4 a.m. Thursday morning, attacking power stations and railroad yards.

Storage yards east of Berlin also were subjected to heavy attack, the Ministry said.

"Our forces also carried out concentrated air raids on railways, wharfs and warehouses in the Port of Emden," the Ministry announced.

"Our bombers attacked a number of other targets in Germany, and German occupied territory, including oil plants at Magdeburg and Hanover," the Ministry said.

"Various industrial targets and railway junctions in northern and western Germany were raided," the Ministry said, "as well as docks at the Hook of Holland and several German aerodromes."

The Air Ministry announced that one British plane which participated in the raids failed to return to its base.

Quoting an R.A.F. pilot, the Air Ministry told how a "bomb aimer" started widespread fires in Berlin early yesterday. The Air Ministry and Ministry of Home Security announced two German bombers were shot down by R.A.F. fighting planes. No British planes were lost in combat, the communique said.—United Press.

Germans Announce British Raid

Berlin, Oct. 25.

British raiders showered bombs on Berlin Wednesday night and early Thursday, the High Command announced yesterday.

A factory was hit, some buildings were damaged and small fires were started by the bombs, the communique said.

Meanwhile, informed sources said German bombers Wednesday night raided the east coast of Scotland, causing huge fires in several towns.

British night fighters took off but did not engage the German bombing planes, German sources said.—United Press.

Japanese Invasion of Burma Seen

Rangoon, Oct. 25.

Ex-Premier U Pu, leader of the Nationalist Party, dominant Burmese political organization, predicted today that the Japanese would "outflank Singapore like Chancellor Adolf Hitler outflanked the Maginot line" to invade Burma via the Shan states and Thailand.

He said "the Japanese are preparing a strategic move toward Burma by overland invasion," since this is the easiest route. "The Japanese," Mr. U Pu declared, naturally will not allow their ships to be bombarded and sunk at Singapore.

"The Japanese easily can overrun Thailand the same way the Germans violated Belgium in their attack on France, and certainly will avoid attacking Singapore, as most people expect, for the same reason Hitler avoid attacking directly the Maginot line.—United Press.

U.S. Preparing Two-Ocean Defence, Says President

Determined Reply Given by America to Strategy Of Terror Employed by Foreign Propagandists

Washington, Oct. 25.

"WE are preparing for defence of two American continents and of the oceans that are the highways of those continents," declared President Roosevelt in a broadcast from the White House to the "New York Herald-Tribune" Forum yesterday.

The President vigorously trounced "foreign propagandists who seek to divide us with their strategy of terror." They have their reply now, he stated, "in characteristic American terms"—the preparations for defence of the western hemisphere which were being made in a "mood of determination."

They were aware that the dictators were quick to take advantage of the weakness of others. Foreign propagandists, whether conscientious disorganizers or unwitting dupes, "seem to believe that if they tell us often enough that democracy is outworn and that we are decadent we will begin to believe it ourselves and immediately and obediently proceed to decay," the President continued.

"They have a strange misconception of our national character. They believe we are no match for dictatorship in which uniformity is compulsory, in which each lives in terror of his neighbour and worse still of himself because the dominant atmosphere is that of the concentration camp.

"When together we make a decision we act upon that decision as partners, not in the inhuman manner of a capricious master towards his slaves. We see across the waters that system of democracy undergoing a careful test. Never before have the citizens of a democracy, men, women, little children, displayed such courage, such unity, such strength of purpose under appalling attacks.

Structure of Democracy

"Their homes, their schools, their churches, their national shrines are being destroyed but there is one mighty structure more enduring than marble, more precise than all that man has built, and that is the structure of democratic faith.

"Despising democracy and not knowing our strength, those who have destroyed other free peoples deem the United States an 'effete, degenerate democracy.' Let them observe the vitality of democracy, its mingling of races dedicated to common ideals which created and recreates our vitality.

"We say with Lincoln: 'Let us have faith that right makes might and in that faith let us dare to do our duty as we understand it.'"—Reuter.

Cooperation Needed

Ottawa, Oct. 25.

The peace and freedom of the world depend on close understanding between the United States and Canada and between the British Commonwealth and the United States, said Mr. MacDonald, Canadian Navy Minister, addressing a gathering here yesterday.

He said democracy and the rights granted under democracy could be maintained only "by ever vigilant and vigorous effort."

"We in Canada have been enlisted in the defence of democracy against its deadly enemies. We have sent men, ships, guns and planes over the seas and we shall send more and still more as long as there is a single Canadian dollar left to be spent and a solitary Canadian citizen to take his stand in defence of freedom."

Appointment of a temporary four-man commission to work with a United States committee on the early development of power resources of the international rapids section of the St. Lawrence River was announced yesterday by the office of the Prime Minister, Mr. W. L. MacKenzie King.—Reuter.

45 Japanese Planes Bomb Chungking

Bombs Fall Close to U.S. Embassy, Gunboat; Little Damage Done

Chungking, Oct. 25.

Japanese aircraft in two groups bombed Chungking today about noon. The first group of raiders dropped bombs on the downtown area near the Yangtze river front starting a big fire which, however, was quickly got under control. Many bombs also landed in the Yangtze, some in the vicinity of Tang Tso-shih on the south bank near a point where the Chialing river joins the Yangtze. The second group of raiders dropped bombs on the western suburbs. Several of them were light bombers which swoop down low and released a few bombs, then swept the area with machine-gun fire.

Only two slightly wounded cases were seen in the area. They were quickly given first-aid treatment and later returned to their homes. Office window glass was shattered and plaster was brought down in various buildings, otherwise, no damage was done.

An alarm was sounded here at 10 a.m. today when the first group of 27 and the second group of 18 Japanese bombers were sighted heading for Chungking where the first group of raiders appeared on hour later, while the second group arrived shortly after noon.

Many of the bombs which were dropped in the Yangtze, landed immediately below the point where the American Embassy and the American gunboat Tutuilla are located. Places where the bombs landed could not have been more than 600 yards from the Embassy and the gunboat.—Reuter.

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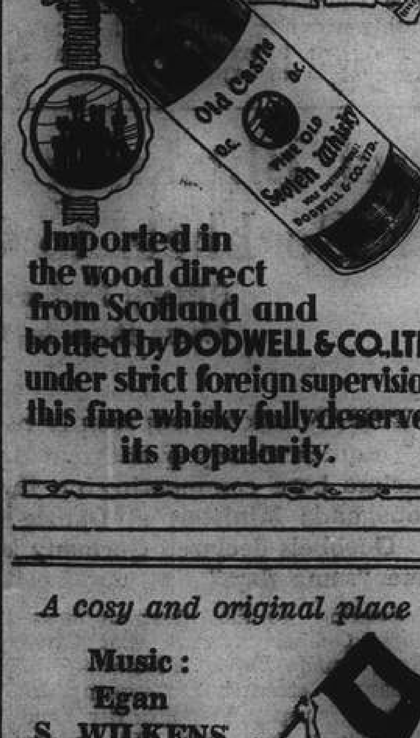

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Bishop of Wuchang Dies, Aged 64

Hankow, Oct. 25.

The Rev. J. S. Espelage, Franciscan Bishop of Wuchang, died at Wuchang yesterday. He was 64.

Appointed Prefect Apostolic, Wuchang, in 1925, the Rev. J. S. Espelage became the first Bishop of Wuchang in 1930.—Reuter.

Nazi News Chief Charged in U.S.

Agency Head Accused of Failing to Register as Foreign Agent

Washington, Oct. 25.

The Attorney General, Mr. Robert Jackson, announced last night that Grand Jury proceedings had been instituted against Manfred Zapp, head of Transocean News Agency in the United States.

He said that Herr Zapp was being investigated for possible violations of the Foreign Agents Registration Act.

Herr Zapp recently was accused by Mr. Martin Dies of being a Nazi agent.

Evidence collected by the Dies Committee alleged that Herr Zapp failed to register with the State Department as a foreign agent.—United Press.

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Only Three Evacuation Ships to Be Expected

Tokyo, Oct. 25.

With the arrival of the first American evacuee ship Monterey at Yokohama imminent, the American Consulate-General here has published a notice stating that no further ships are to be expected for the transportation of United States citizens, resident in the Far East, beyond those three now at sea.

The Monterey is arriving in Yokohama on the morning of October 30, while the Mariposa will call at Kobe in mid November. The schedule of the liner Washington, the third of the evacuee liners, has not been announced.—Reuter.

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Dignity and Unostentation Will Mark St. Andrew's Day

Simple Observances, Laying of Wreath on Memorial And Appeal for Society Decided at Its Annual Meet

THE commemoration of St. Andrew's Day in Shanghai this year will be unostentatious and dignified in keeping with the world situation and will simply consist of the laying of a wreath on the memorial and an appeal for the benefit of St. Andrew's Society here, according to a resolution passed at the annual general meeting of the Society which was held yesterday afternoon in the board room of Messrs. Jardine Matheson and Co., Ltd.

The President of the Society, Mr. A. Pollock was chairman and there was a good attendance of local Scots. Mr. H. R. Cleland was elected President for the ensuing year, while Mr. John McNeill was elected vice-President. Commenting on the election of Mr. McNeill, Dr. H. Cooper Patrick thought it was the first time in the history of the Society of a son succeeding his father in the holding of that office. Mr. McNeill's father he said, was president of the society many years ago. Dr. Patrick's remarks were greeted with an outburst of applause.

At the conclusion of the meeting Mr. Pollock thanked Mr. W. J. Keswick for placing the board room of his company at the disposal of the society for the holding of their meeting and observed that the Keswicks always had been associated with things Scottish.

After Mr. C. B. Blaikie, the Hon. Secretary had read the notice convening the meeting and the minutes of the annual general meeting held on October 27, 1939, those present stood in silent tribute to the following members of the society who had passed away during the past year: Capt. W. R. Boyd, Messrs. K. W. Campbell, W. J. Drummond, J. L. Paterson, W. M. Stranack, R. C. Veir and J. Winning.

Mr. Pollock then gave a resume of the activities of the Society for the past year. He said:

Not Satisfied

"A year ago you did me the honour of electing me the Hon. President of your Society. I want to take this opportunity of telling you how much I appreciate the honour you have conferred upon me and now the time has come for me to give an account of my stewardship. The year has not been free from difficulties. I never realized until I became the President of the Society, just how much work there is in it."

Referring to the President's appeal, which netted the sum of $6,131, the President said it was subscribed by 135 members out of a total membership of 470. He added: "While I am perfectly satisfied with the result of the appeal I cannot honestly say, I am satisfied with the result of the the 300 members who didn't respond.

"The next appeal was for the Seaforth Highlanders Comfort Fund. This was so satisfactory indeed that we were able to give as our parting gift the bottles of beer and to put some money into the reserve account.

"Coming to the membership I am sorry to say it has never been so low as today. While I appreciate the reasons for this, we do feel that there are Scotsmen here who have not yet found their way into our Society. I think it is the duty of all for us to keep our ears to the ground and whenever we hear or smell or see a Scotsman, to make him a member.

No Ewo Handicap

We were first this year in our Ewo handicap which brought us $4,342 (applause). We are very grateful to Mr. Keswick for having made this event possible (applause). Unfortunately I have to tell you that he has told me it will not be possible to run the Ewo handicap this year because so many of the men who rode in that race are absent from Shanghai in the fighting forces, so that we must immediately look upon $4,000 less income this year."

Commenting on the departure of the Seaforth Highlanders he said: "We were very sorry to see them go, but duty has called them away. We will miss them in Shanghai and the Race Course does'nt seem to be the same place since they left.

During the year we held our usual two golf matches and in the Reports Section, you will find the names of those who played. I regret to say that of the total scores St. George's scored 19 wins and St. Andrew's eight, so that we will have to pull our socks up and try to make more wins this year. There is another aspect of which there is perhaps this to be said, there is no great tribute to the teachers of the game, than that the pupils should sometimes win."

"Hardly Paying Way"

Referring to the accounts he said: "You will find that we are hardly paying our way. The amount we collect from subscriptions merely pay for the stationary....and not a cent is available for the relief of needy Scotsmen. I would like to stress this point upon you. As proud Scotsmen we should see that our society should get on its feet independently.

The balance sheet with the investments looks very healthy but I must remind you that it now takes $67 to make a pound and that a great proportion of our expenditure is in sterling—people sometimes have to be shipped home and we have to pay the fares in sterling, not in local dollars. Although we may look rich to the tune of $35,757 we should not view it in that light.....The accounts have been duly audited by Mr. D. R. Glass and I wish to take this opportunity on behalf of the society of thanking him (applause).

During my year of office I was greatly supported by a very able committee and I want to thank them for the way they have helped me along. You become President for one year. Prior to that you don't know very much about it, therefore you are grateful for the good advice which older statesmen pass along to you, from time to time. I also want to thank our hard-working Hon. Secretary who year after year is so enthusiastic about his job and our Hon. Treasurer" (applause).

He then proposed the adoption of the 75th annual report and accounts for the year ending August 31, 1940 and this was seconded by Mr. N. C. MacGregor. Carried unanimously.

Subscription Ruling

It was proposed by the president and seconded by Mr. W. J. Keswick that Rule 7 be altered. An amendment was proposed by Mr. Ranald McDonald, seconded by Mr. H. R. Cleland, that the word "November" be substituted for the word "September" in the third line, with the object as Mr. McDonald explained, bringing in as much money as possible and as soon as possible that is on November 1. The proposal with amendment then read: "Every member of the Society shall pay an annual subscription of $10 which shall be payable in advance on November 1.

It was next proposed by the President, seconded by Mr. Keswick, that Rule 8 be altered. An amendment was proposed by Mr. Ranald McDonald, seconded by Mr. Cleland, with the object of clarifying the exact date on which the change becomes effective, for the convenience of members and officers of the Society in the future. The amendment was to insert after the words "May" the words "On and after October 25, 1940." The proposed change and amendment which were carried unanimously then read: "Instead of paying an annual subscription of $10 members may on and after October 25, 1940, become life members on payment to the Hon. Treasurer of $100."

Election of Officers

The next business before the meeting was the election of officers of the society for the coming year. Mr. Cleland was elected on the proposal of Mr. Pollock, seconded by Mr. T. Hutchison, Mr. John McNeill, who was absent from the meeting on official business, was elected Vice-President on the proposal of Mr. Pollock, seconded by Mr. Keswick.

The following were elected to the committee; Messrs. B. C. Allan, J. A. Blackwood, C. B. Blaikie, Dr. T. M. Burton, R. M. Currie, A. L. Davidson, T. Hutchison, A. G. Lang, J. H. Liddell, H. Martin, D.S.O., L. G. Murray-Kidd, M.C., W. J. Richmond, T. Robertson, J. T. Shields and T. W. R. Wilson.

Coming to the next business before the meeting the consideration of the manner in which St. Andrew's Day is to be commemorated during the coming year Mr. Pollock said: "My own feelings in the matter can be stated briefly—we shall put a wreath on the Memorial and leave it at that." It was also proposed that there should be an appeal for the benefit of the Society on that day.

Dr. H. Cooper Patrick then proposed a vote of thanks to the outgoing President and said he was a worthy President, having kept a closs attention to the problems of the Society and demands of people for help and having kept the Society in contact with other national societies. This was seconded and carried with acclamation. Mr. Pollock briefly thanked them for their kind expression.

Mr. Murray-Kidd then stressed the loss to the Society in the impending departure of Mr. J. D. Watt and expressed the hope that he would some day return to Shanghai and rejoin the Society to whom he has always extended his services unstintingly.

The President: "On behalf of St. Andrew's Society and myself I want to take this opportunity of thanking Mr. Keswick for making this room available to us and also for facilitating the wee dram that is to follow. The Keswicks have always been associated with things Scottish. They could not have found a more beautiful and suitable place to hold the meeting than in the board room of Messrs. Jardine, Matheson Co., Ltd." Mr. Keswick jocularly replied that it would be more correct to say that the Keswicks always were associated with wee drams (laughter).

Mr. Ken Tsurumi Sails For Singapore

Mr. Ken Tsurumi, former spokesman of the Japanese Embassy here, who was recently appointed Consul-General at Singapore, sailed aboard the N.Y.K. liner Haruna Maru at 9 o'clock this morning en route to his new station.

Mr. Tsurumi was seen off at the wharf by a large number of Japanese and Chinese officials and civilians.

R.A.F. Men Arrive In Canada

An Eastern Canadian Port, Oct. 25. A number of men in Royal Air Force uniforms have arrived here from England.—Reuter.

Excellent Work Of the S.V.C.

Heavy Duties Patrolling "B" Sector Since British Troops Left

A tribute is paid to the excellent work performed by the S.V.C. recently since the departure of the British troops from Shanghai on August 20, in a communiqué issued by the Shanghai Municipal Council yesterday. The Volunteers have taken over the patrol duties of "B" Sector, entailing a great deal of extra work for the force, which has been borne cheerfully and willingly. The communiqué follows.

"When the work of a volunteer organization goes along smoothly and without fuss, the general public is apt to lose sight of the fact that this result is achieved only at the cost of considerable sacrifice.

"The work which the S.V.C. has been carrying out since taking over "B" sector from the British Army on August 20 has perhaps not been fully appreciated, as it has not been particularly spectacular, but it has nevertheless fulfilled a most urgent and important function for the community.

Excellent Spirit

"The carrying out of this work has only been made possible by the excellent spirit of co-opeartion on the part of both Volunteers and their employers. This co-operation has entailed much sacrifice in leisure, comfort and rest on the part of Volunteers, and in business and convenience in the case of employers.

"Long hours of sentry-go and patrolling have been cheerfully and efficiently carried out, and the Officers and N.C.Os. of the Corps have contributed greatly to the efficient working of the garrison duties.

"Since taking over "B" sector, the S.V.C. has also been called upon to turn out men for emergency duties on two occasions, September 16 and October 10, some of the duties found on those dates having previously been performed by the British Forces.

"When it is considered that training parades have been carried on concurrently with duties in "B" sector, it will be generally appreciated that the services rendered by the S.V.C. have been altogether praiseworthy."

Copper Robbery Suspect Again Remanded

Wilhelm Bender, who appeared before the First Special District Court yesterday in connection with the alleged theft of $2,000,000 worth of copper from a godown of the Commercial Express and Storage Company on Szechuen Road, was remanded again for a fortnight at the request of the police, who stated that they wish to make further investigations.

Dr. P. V. E. Terni, representing Bender, asked for his release on bail, but was told to submit an application in writing. Bender first appeared before the court last week when the case was remanded. At that time Dr. Terni asked for his immediate release in view of the fact that there was insufficient evidence. Mr. Wellington F. S. Fang, Assistant Municipal Advocate, prosecuted.

Havsky Sailing For U.S. Soon

Talented Young Shanghai Pianist to Give Farewell Concert on Tuesday

There is something romantic about a young man of relative obscurity setting out for distant lands with high hopes of winning fame and fortune. Shanghai music lovers will have the opportunity of bidding farewell to such a youth on Tuesday evening when Vladimir Havsky, a remarkably talented Shanghai boy, will make his farewell appearance at the Lyceum Theatre. About one week later, this promising pianist who has already won the plaudits of Shanghai audiences, will sail for America in the ss. President Coolidge with his mind's eye courageously fixed on the heights and the faith of his many friends and admirers behind him.

Only a little over 17, Havsky has already had ten years of public appearances, having made his first recital at the infant age of seven. Son of a Russian emigré, he was born in Manchuria. It was his father who first directed his hands across the black and white keys, later turning over the teaching to Professor Zaharoff whose name was once famous in Petrograd. During the last 6½ years, Havsky has been under the careful guidance of Prof. Zaharoff and this combination of teacher and student has brought to light talent which many critics feel will, under proper training, carry him to great heights.

Although Havsky has made thirteen appearances with the Municipal Concert Orchestra here and has given three concerts of his own, he will go to America, he points out, not as a concert pianist but as a student eager to work hard, learn and develop to its highest pitch whatever talent lies within him. He will go first to Richmond, Virginia, where he has friends. From there forward his course is uncertain but equipped with letters to Rachmaninoff in New York and Joseph Hoffman, he hopes to meet the great men of his art and plunge into work which may some day put his name among theirs. For a long time, Havsky has been practising five or six hours every day, working on technique for the most part.

Modest

Modest and unassuming in appearance, this slim young lad gives the impression of possessing an underlying seriousness of purpose, a willingness to devote all the powers within him toward the fulfilment of his great aspirations.

Havsky is quick to pay tribute to his teacher who, he emphasizes, has helped him tremendously. With regard to composers, he insists that he has no favourites, admiring each for the qualities of his particular form of composition. He appears to look upon his coming journey to America as a great adventure and is quickly interested in picking up any information which will help him in his trip across the country.

Asked about his farewell concert on Tuesday, he said that he will play a wide variety of pieces, including concertos by Chopin and Rachmaninoff, which he hopes will please the audience.

In wishing him luck, Shanghai will be saying good-bye to a bona fide Shanghai product, for this city has long been his home, the Public and Thomas Hanbury School is source of early education.

Russian Car Thieves Sentenced

Michael Netupsky, an unemployed Russian, and his accomplice, named Belousoff, were sentenced to one year and eight months imprisonment respectively by the First Special District Court for the theft of nine cars during August and September. Two Chinese, also implicated in the thefts, were sentenced to three months imprisonment and a fine of $400 respectively. The four men were involved in the stealing of nine cars from the Bund, later abandoning the cars, after stripping them of various accessories.

Netupsky was the first of the gang to be arrested, and when charged in court on October 4 implicated his accomplices, who were taken into custody on later dates. At this first hearing he acknowledged his guilt.

Local Volunteers In Singapore

Misunderstanding About Acceptance of Men for Enlistment

Nine of the early batch of local British volunteers who sailed for Malaya comprising one of the largest contingents from Shanghai to join the British forces, have not been accepted for service. The men who have not joined the ranks were understood to have been offered various other positions, some having been accepted as constables in the Malayan police force, while others may return to Shanghai in the near future.

Of the 58 volunteers who left Shanghai 28 disembarked at Singapore, while the others proceeded to India to join the Indian army, having been designated in advance for commissions and recommended by the local army recruiting office.

It was learned that of the 28 men sent to Malaya nineteen have been accepted and that only nine have not entered the service. It is understood that three of them have sailed for India, three have remained in Malaya to enlist at a later date, and two of the remaining three have gone to Hongkong where they have been given posts in the Royal Navy.

Accommodation Difficult

Singapore recently has come into the limelight as one of the main clearing houses for troops in the whole of the Empire, recruits having arrived from all quarters, many of whom may have been unheralded, hailing from islands in the neighbourhood. Accommodation for a large part of the troops, including incidentally veterans of the Dunkirk evacuation sent out from Home to Singapore, has presented the Colony with an intricate problem.

The arrival of Shanghai recruits was notified and they were accepted for enlistment before sailing with certain provisos, such as medical and other examinations, and it is understood that the inconvenience which they have been subjected to has been chiefly due to a misunderstanding of certain comparatively junior officers. Cables have been despatched by the British Embassy here to clear up the difficulties. It is believed that no more will occur.

Highwayman Caught By Police

Attempt Foiled by Victim; Foreign Lady Robbed

With four robberies committed earlier in the morning when Chinese bandits took over $3,000 in various parts of the International Settlement, detectives of the Shanghai Municipal Police had a few more cases to deal with later in the day, arresting a would-be highwayman in Nanking Road when the latter attempted to rob a Chinese passenger in a Route No. 1 bus. The vehicle was travelling along Nanking Road at 3 p.m. when a passenger, pretending that he was armed with a pistol, approached another Chinese and attempted to hold him up. The victim, however, raised an alarm, with the result that the criminal was arrested by the police before he could leave the bus.

Other robbers were luckier, however, and in one of the hold-ups a foreign lady, reported to be residing in Avenue Haig, was robbed of $1,470 in valuables and cash. The victim was travelling in her private rickshaw in Avenue Haig when, just east of Edinburgh Road, two Chinese appeared before the puller and forced him to stop. The two men were reported to have been armed with an imitation pistol. The highwaymen forced the lady to give them her wrist watch and bag before disappearing in an alleyway.

The eastern district was next to witness a hold-up when a male Chinese pedestrian was stopped by five men, two of them armed with iron bars. The crime took place at 1.30 p.m. in Yangtszepoo Road, near Antung Road, and the victim was relieved of $264 in cash.

An attempted theft caused a Chinese his life when he fell under the rear wheel of a motor truck from which he was attempting to steal cotton. This accident happened at the corner of Majestic and McBain Roads and the thief was killed outright.

Another hold-up occurred at 7.45 p.m. when three men, one reported to have been armed, held a Chinese pedestrian at the corner of Gordon and Penang Roads. Not satisfied with taking his valuables and money, the highwaymen undressed their victim, escaping with a loot estimated at $280.

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THE SPORTS PAGE

Week-End Soccer Commentary

Saints Tipped to Beat Tung Hwa Tomorrow; P.T.H. Favoured Against Police Today

By F. C. Hale

WEATHER permitting, we shall have four games in the first Division served up for our delectation this week-end, and four closer games I should think it would be hard to arrange. In spite of wins and losses, the strength of all eight teams seem to be equal, and it will be a hard job for anybody to predict with any certainty which four will come out winners this week.

Today we shall see the Police in action again, and will be able to judge whether last weeks' display was a mere flash in the pan or not. They will be playing against the P.T.H., and if they beat them I think that there can be no doubt that they are a better team than we imagined at the beginning of the season. The other game today will be the A.S.F. and the "RECS" clash. The A.S.F. have yet to win a game this year, I am of the opinion that this will not be their lucky week.

Tomorrow the best game in my opinion will be that at the Canidrome between S.F.X. and Tung Hwa. This match should be very close but the school should come out the winners. The other game sees the Jewish and the Portuguese together and, in spite of the surprise that the Police gave last week, I am inclined to think that the Lusitano should win.

Best Game of Week-End.

The best game of the week-end will no doubt be that between the S.F.X. and Tung Hwa at the Canidrome. I hear that V. K. Hynl will probably be absent from Tung Hwa's line up, and if this is true it will make quite a difference to their forward line. Apart from this, the Saints are a faster team and younger than the Chinese eleven and, whilst the S.F.X. had a clear cut victory over the A.S.F., Tung Hwa in my estimation were very lucky to beat the Legion at all. They also received a scare from the J.R.C. when they met them, and so, in spite of Tung Hwa's good standing to date, I am inclined to the opinion tha the S.F.X. will leave the Canidrome with the larger bag of goals to their credit.

I have just heard that Sven Shultz, who has been playing for the Saints of late, has had to enter Hospital for an abdominal ailment that is likely to put him out of football for this season at least. If this is as serious as it sounds it will be a blow to the S.F.X. as, although they have got a man that they can put in his place, I do not think that the gap can be satisfactorily filled, as Shultz, apart from being a good back and a good hard worker was also able at a pinch to take his position at other places on the field and give a good account of himself.

Portuguese Should Beat Jews

The other game tomorrow will see the Jewish clashing with the Portuguese for the honours in the leading division. In spite of the Lusitano's setback at the hands of the Police last week, it is my opinion that this week the Portuguese will gather the points. They certainly have a better half line and also a better goalkeeper than the Jewish, and if the J.R.C. have the same weaknesses on their left wing as they had against Tung Hwa, they will not be able to make much impression on the Lusitano's defence. Another factor that I think will work to the Portuguese benefit will be the state of the ground which gives evidence of being on the sticky side at present.

Today we have two more games, one at the Canidrome, the other at the Race course, and there is not much that can be said of the former except that, if there are going to be any goals scored at all, they will be scarce. With the inclusion of Honiball in the "Recs" line-up I think that the A.S.F.'s forward line will find it difficult to get into their stride. Then again, Wolfin of the A.S.F. did not show himself too confident in goal last week, and I am sure the "Recs" will take full advantage of this. Comparing the two teams as we know them, this season I am slightly in favour of the S.R.C. getting the best of the tussle—or at least getting a draw ou of it.

P.T.H. Are Fast and Tricky

The last attraction in the first division today will see the Lawmen against the Scholars. Although the Police gave most of us a shock last week I do not think that they will repeat it again this week-end. With the changes that they have made to the team this year, they were last week more or less an unknown quantity, now of course we know a little more of what they are capable, and while they usually play a fine robust game I am of the opinion that their robustness will not serve them well this week as the School are much faster players and trickier in to the bargain.

If the School have their usual luck with penalty kicks, (there is hardly a match in the last ten but what they have had at least one) it is on the cards that Cochran will be wearing his shooting boots—after all a man has to score some time or other.

Taking things all in all, although the Police beat the Lusitano last week and while I do not think that there is any doubt that Lusitano are a better team than the P.T.H., I am still inclined to plump for the School in this game and think that they will take the measure of the Lawmen. Of course, if the weather still remains wet it is likely to change the whole complexion of things, as a wet ground obviously favours a heavier team and the Police always did like a soggy ground—it is more like Home.

Marines to Make Their Debut

After thinking things over carefully I think that the followers of soccer will have little to complain of this week, so let's hope that the weather clears a little.

There is one other game that may be of interest to spectators this week end. I am referring to the game between the Y.T.T. and the 4thB. to be played at Kiaochow Park tomorrow at 3.20 p.m. Although I have seen neither of these teams in action I think it will be worth a visit to the Park, as it will be the first appearance of the Marines in local soccer.

Full Week-end Soccer Programme

Saturday

1st division:—S.M.P. v. P.T.H., R.G. 2, H. A. Harrs (K. Beck, C. H. Mahon); A.S.F. v. S.R.C., Canidrome, 2.30 p.m., W. T. Sung (S. H. Loh, Z. Y. Wong); Reserve division:—J.R.C. v. Tung Hwa, Kiaochow, R. Y. Chang; S.R.C. v. S.F.X., S.R.C., S. E. Bart.

2nd division:—Rec. Club v. Russ. A.A., R.G. 1, F. P. da Silva.

3rd division:—Aurora v. Betar, Aurora, K. F. Tenn; J.A.C. v. Old. West., R.G. 5, O. G. R. Beynon.

Sunday

1st division:—J.R.C. v. Lusitano, R.G. 1, E. M. Marchetti (A. Hurry, S. Neumann); S.F.X. v. Tung Hwa, Canidrome, 10.30 a.m., A. C. Sinclair, K. Beck, S. F. Wong.

Reserve division:—S.M.P. v. P.T.H., R.G. 2, M. Rothschild.

3rd division:—Oarsmen v. Xaverians, S.R.C., P. Drossel; Judeans v. Tung Wen, R.G. 4, N. Endeyeff; Hotspurs v. Wha Lien, Kiaochow, 2.00 p.m., Z. T. Loh; Y.T.T. v. 4th "B," Kiaochow, 3.20 p.m., G. L. Aitchison.

S.L.B.C. to Hold Last Pick-Up Game Today

The Shanghai Lawn Bowls Club will hold their final game of the season this afternoon. It will consist of a pick-up game, the list for which will close at 2-15 p.m.

The Club greens will be closed as from Monday, October 28.

Ladies' Duck Pins Close Tussles

"Y" W.S.S. Take Second Straight Win at Expense Of "A" Club Aces

Not a single score over the 300-mark was registered in the Ladies' Duck Pin League "A" division yesterday despite the fact that both games were packed with thrills from start to finish with the issues being in doubt up to the very last roll. The "Y" Women's Sporting Section took their second straight win at the expense of the American Club Aces when a single of 109 in the deciding frame by Mrs. Uhlinger sealed the game.

The Columbians Reds and Blues had a family tussle on the home alleys which proved as thrilling as the other. The pendulum swung back and forth as the players kept pegging away and it was only on the last three scores that the Blues managed to secure a very slim margin to give them the odd game.

Another Shutout

In the "B" Division the Race Club and the "Y" Boots maintained their winning streak with the latter scoring their second shutout. To Mrs. Sobel of the "Y" Boots goes the high triple of the day with a score of 300—the only one scored in both divisions—and the high single of 11.

Next week's game between the "Y" Boots and the Race Club should prove an interesting encounter and though the latter will have the advantage of the alleys the "Y" Boots are picked to take the odd game.

The scores in detail follow:—

Ladies "A" Division

C.C.C. Blues 2; C.C.C. Reds 1

C.C.C. Blues

Mrs. Hale	97	91	91	279
Mrs. Bourne	85	90	101	276
Mrs. Frondorf	78	78	92	248
Mrs. Geibel	89	88	94	271
Mrs. McDonnell	98	96	94	288
	447	443	472	1,3662

C.C.C. Reds

Mrs. Kops	93	90	87	270
Mrs. Nance	91	80	81	252
Mrs. Huebner	98	89	84	271
Mrs. Dalton	102	86	95	283
Mrs. Gray	100	84	93	277
	484	429	440	1,353

"Y" W.S.S. 2; A.C. Reds 1

"Y" W.S.S.

Mrs. Zee	95	95	87	277
Mrs. Rice	88	70	89	247
Mrs. Swang	91	89	95	275
Mrs. Uhlinger	99	94	109	293
Mrs. Collaco	107	91	76	274
	460	429	456	1,365

A.C. Reds

Mrs. Evans	83	81	78	242
Mrs. McLellan	89	101	108	298
Mrs. Kwok	92	82	81	255
Mrs. Swan	91	89	96	275
Mrs. Nance	76	100	87	263
	420	439	437	1,327

Ladies "B" Division

C.C.C. Whites 1; S. Race Club 2

C.C. Whites

Miss Jackson	89	84	76	249
Miss Ball	76	61	87	224
Miss Brown	86	106	90	282
Miss Osinberger	75	85	87	246
Miss Picozzi	96	78	85	259
	421	414	425	1,260

S. Race Club

Miss V. Prince	82	93	81	256
Mrs. Bowern	74	—	74	148
Miss Wilson	84	93	81	258
Miss A. Prince	89	89	86	264
Mrs. Pote-Hunt	101	88	91	280
Mrs. Mills	—	72	—	72
	430	435	413	1,278

A.C. Deuces 0; "Y" Boots 3

A.C. Deuces

Miss Donaldson	88	85	72	245
Miss Verszen	74	—	—	74
Mrs. Sheen	83	86	82	253
Miss Sheridan	94	78	74	246
Mrs. Perry	76	82	90	248
Mrs. Quinn	—	83	76	159
	427	414	394	1,235

"Y" Boots

Miss Baptista	88	85	89	262
Mrs. Richardson	82	76	83	241
Mrs. Bojesen	80	85	82	247
Miss Bugayeff	95	86	102	283
Mrs. Sobel	111	94	95	300
	456	426	451	1,363

Tight Finishes Predicted in This Afternoon's Race Meet

Cluniehouse Looks Like Certainty for Ayr Stakes; Remaining Races Should Provide Good Competition

By "The Chaser"

TODAY being Saturday and the season being Autumn, we will have racing this afternoon, of course,—the Tenth Extra Race Meeting of the S.R.C., for which a programme of nine flat races has been drawn up. The feature events are naturally the open races and they are seventh and eighth events on the schedule. Although there is not much "quality" among the ponies, barring the two open races, we have good entries in each race and a preliminary glance at the race book has given me every indication of the races today resulting in tight finishes. The Australian ponies, which all of us like to watch and a few like to gamble on, will not perform and will have their day off.

The Ayr Stakes, the eighth race, is of slightly more importance than the earlier open race, as the distance is longer (nine furlongs) and as several of the most formidable contenders for the Autumn Champions will be out to do their best to qualify. After the magnificent way in which Cuniehouse won last week, I do not think it necessary to look any further for the winner, and in making my "cert" of the day, I have fully taken into consideration his penalty of three pounds which I think infinitesimal. Cordon Rouge will attract good backing on the strength of his strong finish last week, but if Cire should elect to start Joylight he should be the winner's most dangerous rival. Cordon Rouge will undoubtedly run close but for the remaining place I prefer Hindhead. Vim is entered in this and in the shorter race but it is not quite certain where he will start. Don Enrico is now under the care of a new trainer and I heard tell that he is rapidly coming back to his good form and if this is the case Cluniehouse will not find himself without competition in this race. Rain of course, must also be reckoned with on dry going.

Contrary to General Opinion

Everyone whom I have spoken to about racing seems to be fully confident of Vim winning the Aberdeen Stakes. I think he will go very close, in fact, I think he should take one of the minor berths, but I do not think he can match his speed over this distance with Rye, who should by this time have improved sufficiently to take on all sprinters at this distance. White Night despite his burden of 161 pounds should be among the first three. "Cire" have entered five ponies here and I understand three will start. This should not be taken as gospel truth, of course, but Flyinglight, Cherrylight and Frostylight will probably carry the stable colours, and of the three I like Flyinglight the best.

The first race is the Glasgow Sprint and it is a half mile race for the fifth, sixth and seventh classes. If Prince Charles is taken out by a good rider and if the going is slightly heavy I would gladly risk a fiver each way on this very fit pony. Tar Heel and Josspray are flyers over this distance and should fill the remaining places. Mischief is well fancied in many circles and he is no slouch over half a mile. The second race may go to Iloilo who may find bitter rivalry from Cherrybey and Don Alfonso. Phantom, with his runaway tactics, is always dangerous in a novices' race.

National Hero's Return

I rather gancy Great Blessing for the third race and although he has not done very much in his racing in Shanghai, he should be able to cope with this common lot. White Sale and Dazara are worth a place bet. National Hero is my choice for the fourth race and I expect to see him mark his return to the course, after his suspension, by winning this race. If Colorado Kid starts here he should fill the places with Levenvale. The fifth race looks like a good thing for Little Joe who proved that he was back in form by winning. Haiphong and Wet Morn should follow him home.

The sixth race has a list of 25 entries and if Port Bradda should start here with a good rider I think he should win, while Magenta, who was a winner last week, will place. The odd place may go to Brown Bomber. Fiery Kingman should not have much trouble in winning the last race of the day.

Last Cricket Game of Season Tomorrow

The Cricket Season will be officially brought to a close with the game tomorrow between a combined Lancashire and Yorkshire XI and a team from the Shanghai Cricket Club. The game will start at 11 a.m. and is for H. A. Coward's benefit. The steams follow:—

Lancs. & Yorks. XI:—D. W. Leach (Capt.), H. A. Coward, W. V. K. Chadwick, E. R. Duckitt, E. C. Baker, A. Graham, F. B. Hickson, W. Marsay, H. Rogerson, A. P. T. Taylor-Gill, L. Underwood. Reserve: W. E. Tingle.

An S.C.C. XI:—A. C. Sinclair (Capt.), E. H. Anstice, K. M. Campbell, J. Fletcher, J. C. Jenkins, J. R. Kale, A. Lingard, T. C. G. Pearson, P. V. Simpson, E. J. Sluis, H. V. Thorne.

S.U.H.C. Teams for Practice Game Today

The Shanghai United Hockey Club will hold a practice game on the Race Course, Ground No. 3, at 3 p.m. this afternoon between the Colours and the Whites. The following have been chosen to play:

Colours:—J. J. Jones, K. M. Pate, J. Ladd, E. V. Chanturai, J. Gilchrist, R. C. Murray, J. L. Berglof, J. Hethrington, P. Bojesen, S. J. Wilde, Brian Smith, G. A. Roza, B. Wade, D. M. Shoolingin.

Whites:—E. S. Jacob, W. Willis, N. M. Shoolingin, V. Baukham, P. Kermani, S. Berglof, R. B. Baker, R. Watson, H. Lawrence, H. Bojesen, E. Viccajee, G. Kurapatoff, J. Fensham, R. Bloomfield.

Women's Basketball Starts December 2

Entries for Reid Series To Close on November 15

At the annual representative meeting of the Reid Challenge Women's Basketball League at the Y.W.C.A. yesterday, it was announced that league play would begin on December 2.

It was also stated at the same time that six teams had entered the competition. The teams are, Erin Villa, last year's champions; Telephone, Bakerite, Texaco, Blues and Betar. The Telephone Company might field two teams, however.

Entries for the league competition will close on November 15. Entries may be made through Mrs. J. Van Hengel, president of the league, at the Y.W.C.A., 999 Bubbling Well Road.

Play will be confined to one division and teams will go into action every Monday night on the Navy Y.M.C.A. floor, with the exception of Christmas and New Year.

Ladies Open Golf Championship

Only ten entries were received for the Shanghai Ladies' Open Golf Championship, the preliminary rounds of which will be played over 18 holes at Hungjao, with a final of 36 holes. The following is the draw:—

1st Round:—Madam Laffond v. Mrs. Germ; Mrs. Harrison v. Mrs. Burton.

2nd Round:—Winner of Madam Laffond and Mrs. Germ against Mrs. Wentworth; Miss M. Ross v. Mrs. Reynell Mrs. A. Piercy v. Mrs. Howell; Mrs. C. F. King v. Winner of Mrs. Harrison and Mrs. Burton.

The 1st round to be played by November 3; 2nd round by November 10. Semi-final by November 17 and the final to be played on November 24.

Cates Basketball League Schedule

The eigth of a series in the Cates Basketball League will go into action this evening at the Navy Y.M.C.A. when three teams will vie for honours against each other.

The teams are, Hq. 2 v. B Co., set at 5.30 p.m., A Co. v. D Co., at 6.15 p.m., Motor Transport v. E Company at 7 p.m.

Basketball Friendly At Foreign Y.M.C.A.

In a friendly basketball game at the Foreign Y.M.C.A. gymnasium yesterday, the "B" Company of the Fourth Marines nosed out the Foreign "Y" Giants by a score of 31-20.

Pountain, Marine guard, featured in the game by his brilliant display of marksmanship and understanding.

R. Kazimiroff of the "Y" team was the only player on the losing team who played effectively. He combined his duties as a guard with those of the attacking line and was instrumental in the scoring of the major part of the goals.

The Marines lined up with Houston and Williams as forwards, Allen as centre and Pountain and Lee as guards.

The Foreign "Y" Giants, who last year won the "B" Division of the Foreign "Y" Invitation Basketball League, played against the B Company yesterday in order to get into shape before the "Y" tournament swings into action. This year they will probably compete in the A Division of the League. As guards, the Giants fielded T. Soskin and R. Kazimiroff, N. Soskin and Yaron played as forwards while Jorgenson was centre.

DAGAL'S CALL-OVER

S.R.C. Autumn Champions 1940

1½	Cluniehouse	9	Joylight
7	Rain	14	Merrylight
12	Don Enrico	9	Vim
5	Bag Shot	7	Cordon Rouge
7	Northwood	8	White Parade
5	Hindhead	15	The Blackpoll

The above prices are subject to changes. Commissions on Pari-mutuel bets are accepted. Also Doubles, Trebles and Accumulators.

For further particulars apply to

DAGAL & COMPANY

107 CENTRAL ARCADE TELEPHONE 18423

SHANGHAI RACE COURSE

10th EXTRA RACE MEETING TO-DAY At 1.15 P.M.

A PROGRAMME OF NINE FLAT RACES

From this day's Racing the Club will forward a donation to British War Funds.

Special Guests' Admission Tickets $5 each. Archway Entrance, 304 Mohawk Road. These Tickets give admission to Members' Sections of Grand Stand and Pari-Mutuels, etc.

Entrance for Public, 304A Mohawk Road Admission $1 each.

Men in uniform admitted free.

CASH SWEEP TICKETS

All through chances for Sweeps on Seven Races, each Race Day at $20 each.

Special Sweeps on the Champions, Autumn Race Meeting, November 13, 1940, $10 each Ticket of Eleven Sections. Single Sections $1 each.

10% of the Gross Sweep will be donated to Charity and War Funds.

For further information regarding Sweeps apply to

A. W. OLSEN, 304 Mohawk Road.

PARC DES SPORTS (AUDITORIUM)

HALALAI

TODAY 2.30 P.M. 8.00 P.M.

AUTUMN CHAMPIONS FINALS — TO-MORROW

CATHAY TELEPHONE 73757 TO-DAY ONLY! at 3, 5.30 and 9.15 p.m.

Heart-Tug!

ANNE SHIRLEY Anne OF WINDY POPLARS with JAMES ELLISON Henry Travers • Patric Knowles Slim Summerville • Elizabeth Patterson Louise Campbell • Joan Carroll Katharine Alexander • Minnie Dupree Alma Kruger • Marcia Mae Jones

Famous novel filmed

How you'll pull for lovely Anne when she melts the ice-bound heart of a hostile town with sincerity and charm. It's human .. and happy!

RKO RADIO Picture

ALSO: "AMERICA'S YOUTH-1940"—March of Time

$1.40, $2, $2.50 $1.40, $2, $2.75, $3.50

OPENS TO-MORROW!

She used A WOMAN'S WAY to save her man

No man would even dare to risk the wild decision she made! A story of turbulent love—played by two of the screen's most gifted dramatic stars.

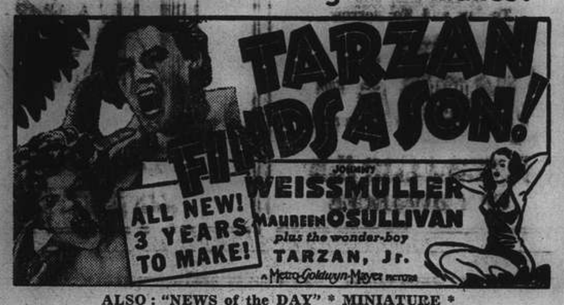
Walter Wanger presents GEORGE RAFT JOAN BENNETT in The HOUSE ACROSS the BAY with LLOYD NOLAN GLADYS GEORGE and WALTER PIDGEON

Directed by Archie Mayo Released thru United Artists

METROPOL TELEPHONE 93322 TO-DAY ONLY! at 2.30, 5.30 and 9.15 p.m.

LAST THREE TIMES! Don't Miss It!

His Great New Jungle Romance!



TARZAN FINDS A SON!

JOHNNY WEISSMULLER MAUREEN O'SULLIVAN plus the wonder-boy TARZAN, Jr.

ALL NEW! 3 YEARS TO MAKE!

A Metro-Goldwyn-Mayer Picture

ALSO: "NEWS of the DAY" * MINIATURE *

90 cts., $1.20, $1.60 $1, $1.30, $1.60, $2.

DOWNTOWN BOOKING AT SAM LAZARO BROTHERS!

TO-MORROW HE'S BACK..THE SCOUNDREL! more debonair...more daring ...more dangerous than ever

The LONE WOLF meets a Lady

A Columbia Picture

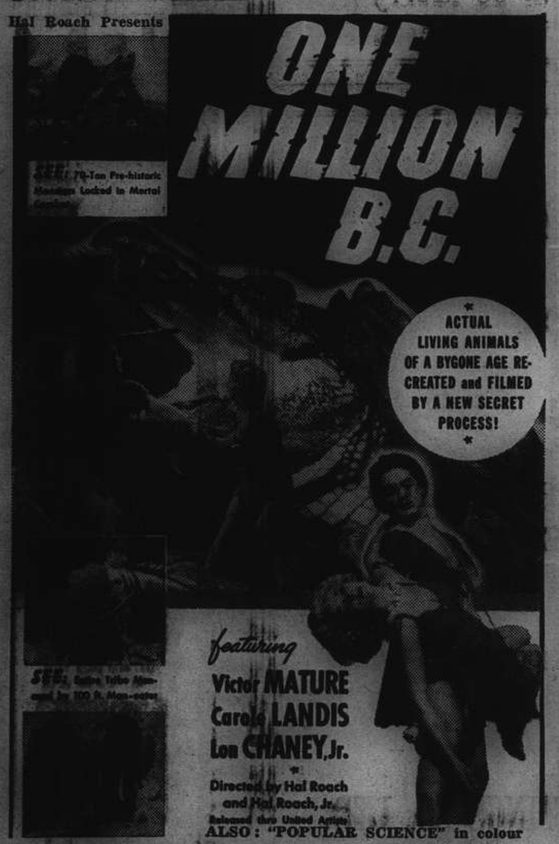
...and proves a perfect gent (well, almost perfect)

with WARREN WILLIAM • JEAN MUIR ERIC BLORE • VICTOR JORY ROGER PRYOR • WARREN HULL

NANKING TELEPHONE 84133 NOW SHOWING! at 2.30, 5.30 and 9.15 p.m.

Greatest Thrills on Earth! . . . . . .

Hal Roach Presents



ONE MILLION B.C.

ACTUAL LIVING ANIMALS OF A BYGONE AGE RE-CREATED and FILMED BY A NEW SECRET PROCESS!

featuring Victor MATURE Carole LANDIS Lon CHANEY, Jr.

Directed by Hal Roach and Hal Roach, Jr. Released thru United Artists

ALSO: "POPULAR SCIENCE" in colour

RESERVATIONS: Can Only Be Held Till Five Minutes Before The Show Starts!

NOTE: TOY MATINEE TO-MORROW at 10.30 a.m.

GRAND TELEPHONE 15221 NOW SHOWING! at 2.30, 5.30 and 9.15 p.m.

For years to come you will remember THE BLUE BIRD as the most beautiful picture ever made, the most human story ever told.

Maeterlinck's MAETERLINCK'S THE BLUE BIRD in TECHNICOLOR

Shirley Temple • Spring Byington • Nigel Bruce • Gale Sondergaard • Eddie Collins and a brilliant cast

A 20th Century-Fox Picture Darryl F. Zanuck In Charge of Production

ALSO: COLOUR CARTOON • MOVIETONE NEWS

Shanghai Stock Exchange Official Weekly Share Report with Opening Quotations, Oct. 25, 1940

REPORT No. 43/1940 for week ending October 25 (Friday), compiled by the Shanghai Stock Exchange

Comparative Opening Cash Prices — Quotations in Chinese Dollars unless otherwise stated * H'kong $

Stocks	This Friday Morning October 25, 1940: Buyers	Sellers	Last Sales	Nom.	Last Friday Morning October 18, 1940: Buyers	Sellers	Last Sales	Nom.	Business Recorded During Week Closing Thursday: Highest	Lowest
Banks, Finance Companies										
Central Properties, Ltd.	....	....	15.90	....	....	15.90	15.80	....	15.90	15.80
China Bond & Shares Co., Fed. Inc., U.S.A.	....	....	....	12	....	....	....	12	....	....
China Finance Corp. Fed. Inc., U.S.A.	....	....	0.95	....	....	....	0.92	....	1.00	0.92
Hongkong & Shanghai Banking Corp.	....	....	1,300	....	....	....	1,310	....	1,300.00	1,300.00
Inter. Invest. Trust Co. of China, Ltd.	19	19.30	19.20	....	19.20	19.40	19.00	....	20½	18.70
Shanghai Loan & Investment Co., Ltd.	26½	27.00	25½	....	26½	26½	26½	....	27½	25½
Union Mobiliere	....	....	....	20	....	....	....	20	....	....
Yangtsze Finance Co., Ltd.	....	11.90	11.80	....	11.60	12.00	11.80	....	12.50	11.40
Shanghai Securities, Ltd.	4.85	4.90	4.90	....	4.85	4.90	4.90	....	5.20	4.60
Insurances										
American-Asiatic Underwriters (ord.)	....	....	2.40	....	20	23	24	....	....	....
Asia Life Insurance Co.	....	....	....	200	....	....	....	200	....	....
Assurance Franco-Asiatique	....	....	....	90	....	....	....	90	....	....
International Assurance Co., Ltd.	....	....	17½	....	17.10	....	17.20	....	17.50	17.10
Union Insurance Society of Canton, Ltd.	....	....	*410.00	....	....	....	*410.00	....	....	....
Lands										
Anglo-French Land Invest. Co., Ltd.	....	....	....	178	....	....	....	180	....	....
Cathay Land Co., Ltd.	....	2.10	....	....	....	2.10	....	....	....	....
China Realty Co. Fed. Inc., U.S.A.	....	....	7.30	....	....	....	7.30	....	7.45	7.25
Fonciere et Immobiliere de Chine	....	....	25½	....	....	....	25½	....	....	....
Metropolitan Land Co., Ltd. "A"	9	....	10½	....	9.00	....	10½	....	....	....
do. "B"	9	....	10½	....	9.00	....	10½	....	....	....
San Sing Properties, Ltd.	....	....	....	9	....	....	....	9	....	....
Shanghai Land Investment Co., Ltd.	....	11.20	11.10	....	10.00	10.50	10.20	....	12.20	10.20
Tientsin Land Investment Co., Ltd.	....	....	....	99½	....	....	....	99½	....	....
Docks, Wharves and Transport										
Shanghai Dockyards, Ltd.	27½	28	28	....	28½	28½	28.00	....	30½	27.00
Shanghai & Hongkew Wharf Co., Ltd.	....	420	410	....	....	....	410	....	....	....
Wheelock & Co., Ltd.	78	78½	78½	....	....	....	78.60	....	83.60	75.00
Utilities										
China General Omnibus Co., Ltd.	....	18.40	18.30	....	18.40	....	18½	....	19.30	18.00
Shanghai Gas Co., Ltd. "Old"	16.60	17.00	16.60	....	16.00	....	16.60	....	17.40	16.00
Shanghai Telephone Company Fed. Inc. U.S.A.	42½	43.00	42½	....	44½	45	43½	....	45½	42.00
S'hai Electric Construction Co., Ltd. "Reg."	....	....	42½	....	....	....	42½	....	....	....
do. "Bear"	43½	....	44	....	44	44½	44½	....	44½	43½
S'hai Waterworks Co., Ltd. "A"	....	....	910	....	....	....	910	....	....	....
do. "B"	....	....	40	....	....	....	40	....	....	....
do. "C"	....	37½	37	....	....	37	37	....	....	....
Shanghai Gas Co., Ltd. "New"	15.80	....	16.20	....	....	....	16.20	....	....	....
Miscellaneous										
Auto Palace Co., Ltd.	....	....	22	....	....	....	22	....	....	....
Bakerite Co., Fed. Inc., U.S.A. "B"	....	18	15½	....	....	16½	15½	....	....	....
Caldbeck, Macgregor & Co., Ltd. (ord.)	....	27	23	....	....	28	23	....	....	....
China Import & Export Lumber Co., Ltd.	....	38½	38½	....	....	....	38½	....	40½	37½
Chinese Eng. & Mining Co., Ltd. "Bearer"	....	40.00	37½	....	35	37½	37½	....	39½	37½
Chosen Corporation, Ltd.	....	....	....	4	....	....	....	4	....	....
Culty Dairy Co., Ltd.	....	....	....	44	....	....	....	44	....	....
Champ Course Francais French	15	....	....	....	15	....	....	....	....	....
(French Race Course) non-French	15	....	....	....	15	....	....	....	....	....
Hall & Holtz, Ltd.	....	....	34	....	....	....	34	....	....	....
Hongkong & Shanghai Hotels, Ltd.	....	....	....	5	....	....	....	5	....	....
Kelly & Walsh, Ltd.	....	....	....	11	....	....	....	11	....	....
Mark L. Moody, Fed. Inc., U.S.A.	20	....	....	....	20	....	....	....	....	....
Metal Industries of China, Ltd.	25½	25½	26	....	25½	26	26	....	28.00	25½
Millington, Ltd.	....	....	....	8	....	....	....	8	....	....
Office Appliance Co., Ltd.	....	....	....	3	....	....	....	3	....	....
S'hai Exploration & Development Co., Ltd.	21½	22½	22	....	21½	22	21½	....	23½	20½
S'hai Waterworks Fittings Co., Ltd.	....	....	4.75	....	....	....	4.75	....	....	....
Union Brewery, Ltd.	5	....	5.50	....	....	....	5.50	....	....	....
Bonds and Preferences										
American-Asiatic Underwriters, Cum. Pref. 8%	....	....	....	120	....	....	....	120	....	....
do. Cum. Pref. 7%	....	....	100	....	....	....	100	....	....	....
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	....	....	14	....	....	....	14	....	....	....
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	....	....	....	5	....	....	....	5	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref	....	....	160	....	....	....	160	....	....	....
S'hai Power Co. Tls. 6 cum. Pref. stock	128	....	129½	....	....	....	128	....	131.00	129.00
Shanghai Tug & Lighter Co., Ltd., 7% pref	....	....	....	73	....	....	....	73	....	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	....	....	14.20	....	....	....	14.20	....	....	....
do. 6½% cum. pref.	13½	....	13½	....	13½	....	13½	....	....	....
Cottons										
Ewo Cotton Mills, Ltd., Ordinary	37½	38	38	....	....	37½	37½	....	39½	37.00
New China Textile Co., Ltd.	8.15	8.20	8.25	....	....	7.85	8.00	....	8.40	7.75
Shanghai Cotton Mfg. Co., Ltd.	....	....	160	....	....	....	156	....	160.00	154.00
Tung Yih Spinning & Weaving Co., Ltd.	....	....	80	....	....	....	80	....	....	....
Zoong Sing Cotton Mills, Ltd.	60½	....	60	....	60	....	58	....	60.00	60.00
Plantations										
Alma Estates, Ltd.	....	....	50	....	....	....	50	....	....	....
Anglo-Dutch (Java) Plantations, Ltd.	....	18.10	....	....	....	....	18.30	....	18.90	17.80
Anglo-Java Estates, Ltd.	....	33½	33½	....	....	32	33½	....	35½	32½
Ayer Tawah Rub. Plantation Co., Ltd.	....	....	7.50	....	....	....	7.50	....	....	....
Batu Anam (Johore) Rub. Ests., Ltd.	....	....	1.44	1.34	....	....	1.44	....	1.44	1.44
Bute Plantations (1913), Ltd.	....	7.30	7.10	....	7.40	....	7.10	....	....	....
Chemor United Rubber Co., Ltd.	....	....	2.45	....	2.50	....	2.20	....	2.60	2.32½
Cheng Rubber Estates, Ltd.	....	....	0.76	....	0.85	....	0.80	....	0.82	0.75
Consolidated Rub. Estates (1914), Ltd.	....	....	6.30	....	....	....	6.20	....	6.30	6.30
Dominion Rubber Co., Ltd.	....	....	10½	....	....	....	10½	....	....	....
Gula-Kalumpong Rub. Ests., Ltd.	....	....	....	62	....	....	....	62	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	3	....	3	....	....	....	3.10	....	3.20	3.00
Kapayang Rubber Estates Co., Ltd.	....	....	....	18	....	....	....	18	....	....
Kota Bahroe Rub. Ests. (1921), Ltd.	4.90	5	4.90	....	4.50	5	5	....	5.00	4.80
Kroewoek Java Plantations, Ltd.	2.40	2.57½	2.55	....	2.35	2.40	2.30	....	2.82½	2.40
Langkat	....	23½	23½	....	24	....	24½	....	25½	23½
Padang Rubber Co., Ltd.	....	....	2.40	....	....	....	2.65	....	2.40	2.40
Permata Rubber Ests., Ltd.	....	....	1.18	....	....	....	1.20	....	1.20	1.10
Repah Rubber & Tapioca Ests., Ltd.	....	....	1.14	....	....	....	1.16	....	1.22	1.08
Rubber Trust, Ltd.	....	....	8.80	....	....	8.80	8.90	....	9.50	8.80
Samagaga Rubber Co., Ltd.	....	....	1.54	....	....	....	1.48	....	1.54	1.54
Semambu Rubber Ests., Ltd.	....	....	1.20	....	....	....	1.10	....	1.20	1.20
Senawang Rub. Ests. Co. (1921), Ltd.	....	1.40	1.34	....	....	1.30	1.30	....	1.40	1.32
Shanghai Kedah Plantations, Ltd.	....	....	9	....	....	....	10.30	....	9.00	9.00
S'hai Kelantan Rub. Ests. (1925), Ltd.	0.92	0.96	0.93	....	0.88	0.94	0.92	....	0.98	0.92
S'hai Malay Rub. Ests., Ltd. ord.	....	....	50	....	....	....	50	....	....	....
do. 8% cum. part. pref.	....	....	70	....	....	....	70	....	....	....
S'hai Pahang Rubber Estate, Ltd.	....	....	5	....	....	....	5	....	....	....
S'hai Seremban Rubber Estates, Ltd.	....	....	2.40	....	....	....	2.40	....	....	....
S'hai Sumatra Rubber Ests., Ltd.	....	....	30	....	....	....	30	....	....	....
Sua Manggis Rubber Co., Ltd.	....	....	1.84	....	....	....	1.84	....	....	....
Sungala Rubber Estate, Ltd.	....	....	7	....	....	....	7.00	....	....	....
Sungei Duri Rubber Estate, Ltd.	....	....	58	....	....	....	58	....	....	....
Tanah Merah Estates (1916), Ltd.	....	....	3.05	....	3	....	3	....	3.15	3.00
Tebong Rubber Estate, Ltd.	....	....	1.46	....	1.44	....	1.44	....	1.52	1.44
Ziangbe Rubber Co., Ltd.	....	....	21½	....	20½	....	21½	....	22½	21.00

Stocks	Authorised Capital (No. of Shares)	Issued Capital (No. of Shares)	Paid up Value (or Face Value)	Fin. Year ends	Last Dividends, etc.	Paid or due	Business Done Year 1939: Highest	Lowest	Business Done Year 1940: Highest	Lowest	Total No. of Shares Done for: Last Week	This Week	Total Amount of Sales Reported: 1939	24-10-40
Banks, Finance Companies														
Central Properties, Ltd.	5,000,000	180,000	$10	Dec.	Special Int. $2.00 a/c 1940	9-5-40	18 Jan	14 Feb	25½ May	13 May	600	700	53,000	127,350
China Bond & Shares Co., Fed. Inc., U.S.A.	200,000	120,000	$10	Dec.	Fin. Div. 6% (Mkg 10% a/c 1939)	12-3-40	10 Jan	10 Jan	12 Mar	12 Mar	....	....	21,000	500
China Finance Corp. Fed. Inc., U.S.A.	400,000	400,000	T5	Dec.	Spec. Tax Div. $0.05½ on record 31/12/1939	11-3-40	0.50 Dec	0.20 July	3.60 Jan	65 May	17,000	6,100	26,000	1,440,310
Hongkong & Shanghai Banking Corp.	400,000	160,000	H $125	Dec.	Int. Div. £2.10-0 a/c 1940 Less I/T	10-8-40	1,445 Mar	1,310 Oct	1,520 Apr	975 June	....	15	788	554
Inter. Invest. Trust Co. of China, Ltd.	2,000,000	350,000	T10	Mar.	Int. $0.75 a/c 1940-41	4-10-40	11.10 Dec	2.37½ Feb	39½ May	8.60 May	131,800	118,800	1,828,855	4,617,548
Shanghai Loan & Investment Co., Ltd.	250,000	250,000	T5	Dec.	2nd Int. $1.00 (Mkg. $2.00 a/c 1940)	Pending	15 Dec	5 Sept	41½ May	10.40 May	52,700	27,700	1,301,258	2,709,282
Union Mobiliere	100,000	100,000	$20	Dec.	4½% a/c 1939	8-5-40	....	....	....	....	....	....	....	....
Yangtsze Finance Co., Ltd.	2,000,000	517,500	T10	Mar.	Int. $0.50 a/c 1940-41	4-10-40	10.10 Dec	4.72½ Sept	24½ Apr	7.05 June	89,050	88,500	928,365	4,106,449
Shanghai Securities, Ltd.	1,000,000	875,000	$5	Dec.	..	....	....	....	8.50 May	3.00 May	240,100	190,500	....	2,818,663
Insurances														
American-Asiatic Underwriters (ord.)	75,000	75,000	T10	Dec.	Div. $1.40, a/c 1939	3-6-40	3.25 Nov	3 Jan	26 Sept	5 Jan	....	....	7,400	6,031
Asia Life Insurance Co.	100,000	40,000	*U.S. $5	Dec.	Div. 10% = G $0.50, 1938	11-9-39	70 Jan	70 Jan	....	....	....	....	200	....
Assurance Franco-Asiatique	70,000	70,000	F100	Dec.	Div. 5%, 1938	10-5-39	....	....	....	....	....	....	....	....
International Assurance Co., Ltd.	933,333	280,000	10/-	Dec.	Div. $0.30, 1933 (Nil 1939)	18-5-34	11.20 Oct	7.50 Apr	19.70 May	8.00 Jan	9,393	1,106	85,873	1,013,532
Union Insurance Society of Canton, Ltd.	200,000	135,000	£6	Dec.	Int. 12/6 a/c 1940	Pending	480 Mar	365 Oct	520 Apr	345 July	....	....	1,020	1,239
Lands														
Anglo-French Land Invest. Co., Ltd.	25,000	19,335	T100	Feb.	Int. $2.00 a/c 1940-41	22-10-40	200 Dec	120 Sept	200 Jan	200 Jan	....	....	366	100
Cathay Land Co., Ltd.	500,000	480,374	T10	Dec.	Final 2% = $0.28 (Mkg. 6% 1933) (Nil 1939)	5-5-34	2 Dec	1 May	5.10 Feb	1.80 June	....	....	72,500	35,650
China Realty Co. Fed. Inc., U.S.A.	1,250,000	1,236,327	$10	Dec.	..	....	1 Jan	9.23 Aug	10.90 Jan	6.30 Oct	37,168	3,100	461,581	3,329,106
Fonciere et Immobiliere de Chine	20,000	20,000	T100	Dec.	Int. Div. $15.00 a/c 1940	30-8-40	180 Mar	180 Mar	275 Feb	275 Feb	....	....	48	605
Metropolitan Land Co., Ltd. "A"	} 500,000	39,800	T10	Sept	Int. Div. $0.40, a/c 1940	15-7-40	8 Dec	4.20 Feb }	15.70 Feb	9 Jan	....	{	12,380	117,142
do. "B"		155,018	T10	Sept	Int. Div. $0.40, a/c 1940	15-7-40	....	....						
San Sing Properties, Ltd.	2,000,000	805,007	T10	Mar.	Int. Div. $0.60 a/c 1939 (Final Nil) (Nil 1939-40)	23-12-38								
Shanghai Land Investment Co., Ltd.	2,386,800	2,386,800	($7) T5	Dec.	Fin. 4% = $0.28 (Mkg. Tls. 0.50 1934) (Nil 1939)	25-4-35	13 Dec	7.50 Aug	20½ Feb	8.80 May	55,860	75,310	1,248,107	3,299,538
Tientsin Land Investment Co., Ltd.	120,000	64,281	$50	Dec.	Final 2% (Mkg. 15% 1938) (Nil 1939)	15-2-39	....	....	....	....	....	....	....	....
Docks, Wharves and Transport														
Shanghai Dockyards, Ltd.	2,000,000	1,125,000	$10	Sept.	Int. Div. $1.00 a/c 1940	1-7-40	....	....	75 May	19.10 June	218,050	185,310	....	5,765,071
Shanghai & Hongkew Wharf Co., Ltd.	80,000	60,000	T100	Dec.	Int. $17.00 a/c 1940	29-8-40	270 Dec	170 Jan	560 May	267 Jan	19	....	11,914	8,074
Wheelock & Co., Ltd.	1,000,000	478,720	T10	Mar.	Fin. Div. $5 (Mkg. $11 a/c 1939/40)	30-8-40	76.50 Dec	28 Sept	272 Apr	38 July	162,030	136,860	724,907	2,070,900
Utilities														
China General Omnibus Co., Ltd.	500,000	200,000	T10	Dec.	Fin. Div. $0.70 (Mkg. $1.26 a/c 1938) (Nil 1939)	20-4-39	32.25 June	18.50 Aug	37 May	15 June	9,700	4,000	119,712	687,546
Shanghai Gas Co., Ltd. "Old"	700,000	700,000	$10	Dec.	Div. $0.80 1939	30-4-40	12.40 Dec	8 Feb	37 May	12.30 Jan	8,804	12,350	25,667	576,172
Shanghai Telephone Company Fed. Inc. U.S.A.	2,000,000	1,151,420	$10	Dec.	Div. $0.60 a/c 1939	27-12-39	23.75 Dec	10.60 July	55 May	23 Jan	94,350	62,150	440,280	1,191,664
S'hai Electric Construction Co., Ltd. "Reg."	} 700,000	670,000	£1	Dec.	Div. 5% a/c 1939 Coupon 57	30-4-40	{40.50 July	36 Sept	54 Apr	41½ Oct	5,994	....	8,274	10,874
do. "Bear"							{44.75 June	36 Sept	69½ May	40 June	4,900	7,300	275,900	304,050
S'hai Waterworks Co., Ltd. "A"	40,236	40,236	£20	Dec.	Int. 4/- a/c 1940	27-9-40	830 Oct	620 Jan	1,250 May	797 Aug	7	....	3,600	1,030
do. "B"	359,280	{108,505	£1	Dec.	Int. 2/4 a/c 1940	27-9-40	33.50 Aug	26 Apr	46 Feb	32½ Jan	....	....	9,705	1,480
do. "C"		{250,000	£1	Dec.	Int. 2/4 a/c 1940	27-9-40	33.50 Oct	26.25 Mar	50 Mar	32½ Jan	....	....	7,771	7,265
Shanghai Gas Co., Ltd. "New"	....	....	....	Dec.	..	....	....	....	22 Sept	16 Oct	275	....	....	7,782
Miscellaneous														
Auto Palace Co., Ltd.	150,000	118,500	$8	Dec.	Int. Div. $2.00 a/c 1940	27-6-40	15 Dec	8.50 May	23½ Feb	16 Jan	850	....	24,920	10,155
Bakerite Co., Fed. Inc., U.S.A. "B"	50,000	49,703	$10	Dec.	Tax. Div. $1.50 on record 31/12/39	6-3-40	17.20 Dec	11 Aug	23½ Mar	15.50 Oct	350	....	15,607	4,845
Caldbeck, Macgregor & Co., Ltd. (ord.)	200,000	140,000	T10	Dec.	Div. $2.50 a/c 1939	30-4-40	15 Dec	11 Mar	28 Apr	22.25 Jan	....	....	7,715	13,428
China Import & Export Lumber Co., Ltd.	500,000	231,803	T10	Feb.	Fin. $4.00 (Mkg. $6.50 a/c 1939-40)	24-5-40	39.50 Dec	19 June	81 May	30 May	22,700	13,400	22,753	556,804
Chinese Eng. & Mining Co., Ltd. "Bearer"	2,000,000	1,960,000	£1	June	Div. 7½% a/c 1938/39 Free of I/T Coupon 46	15-3-40	48 Dec	22.25 Jan	72½ May	35½ Oct	4,750	1,750	175,625	112,446
Chosen Corporation, Ltd.	750,000	725,000	£1	June	Div. 1/-(Mkg. 1/9d. 1937) Less Tax (Nil 1939)	15-1-35	....	....	....	....	....	....	....	....
Culty Dairy Co., Ltd.	40,000	40,000	T10	Dec.	Div. $1.50 a/c 1939	12-4-40	30 Oct	19 Jan	42 Apr	35 Aug	....	....	450	5,432
Champ Course Francais French	30,000	30,000	$20	Dec.	Div. $4.50 a/c 1934 (Nil 1939)	1-3-35	....	....	....	....	....	....	....	....
(French Race Course) non-French				Dec.	Div. $4.50 a/c 1934 (Nil 1939)	1-3-35	80 Mar	80 Mar	15 Sept	15 Sept	....	....	100	30
Hall & Holtz, Ltd.	28,000	26,342	$20	Feb.	Div. 5% = $1, 1934-35 (1938-39 Nil)	30-5-35	15 Dec	8 Feb	34 Aug	25 Feb	....	....	1,328	1,506
Hongkong & Shanghai Hotels, Ltd.	1,500,000	1,193,867	H $7.50	Dec.	Div. Hk. $0.50 a/c 1939	17-4-40	5 Apr	5 Apr	....	....	....	....	500	....
Kelly & Walsh, Ltd.	75,000	45,000	$10	Feb.	Fin. Div. $1.00 (Mkg. $1.50 a/c 1939-40)	10-7-40	....	....	....	....	....	....	200	....
Mark L. Moody, Fed. Inc., U.S.A.	100,000	30,000	T10	Dec.	Fin. Div. $1.50 (Mkg. $5.50 a/c 1939)	12-3-40	12 May	12 May	....	....	....	....	....	....
Metal Industries of China, Ltd.	2,000,000	250,000	$5	Dec.	Fin. Div. $3.00 a/c 1939	31-5-40	18.90 Nov	4.50 Sept	55 May	17.70 July	107,500	78,000	1,251,680	2,916,635
Millington, Ltd.	300,000	110,000	$4	Dec.	Div. 10% = $0.40 a/c 1939	26-4-40	2 Mar	1.40 Oct	8.00 Mar	6.00 Sept	....	....	14,310	2,095
Office Appliance Co., Ltd.	80,000	60,000	T8.50	Dec.	Div. $1.00 a/c 1939	26-6-40	....	....	....	....	....	....	....	....
S'hai Exploration & Development Co., Ltd.	1,200,000	716,699	T2.50	Dec.	Int. $0.60 a/c 1940	27-9-40	9.50 Nov	4.50 Aug	34 May	8.60 Jan	337,800	214,650	1,748,925	8,091,687
S'hai Waterworks Fittings Co., Ltd.	500,000	301,765	T1	Dec.	Div. 10% 1939	12-6-40	2 Dec	1 Apr	435 Apr	1.90 Jan	....	....	38,600	19,278
Union Brewery, Ltd.	500,000	200,000	T10	Dec.	Div. $1.25, a/c 1933 (Nil 1939)	27-5-34	....	....	10.80 Apr	4.25 Mar	....	....	....	31,225
Bonds and Preferences														
American-Asiatic Underwriters, Cum. Pref. 8%	5,000	5,000	T100	Dec.	4% for ½ year ended 30 June 1940	29-6-40	10 Apr	10 Apr	120 Sept	85 Apr	....	....	2	262
do. Cum. Pref. 7%	7,500	7,500	T100	Dec.	3½ = $4.89 for ½ year ended 30-9-40	30-9-40	50 Feb	10 Apr	115 Aug	75 Feb	....	....	290	320
Caldbeck, Macgregor & Co., Ltd. 8% cum. pref	100,000	80,000	T10	Dec.	Div. 8% = $1.12 for 1939	30-4-40	14 Mar	13 Nov	14 Feb	12 Jan	....	....	2,795	950
Ch. Finance Corp. Fed. Inc. U.S.A. (Pref.) 8%	600,000	205,125	T5	Dec.	Quarterly Div. Tls. 0.10 = $0.14, 1938	30-12-38	....	....	....	....	....	....	....	....
Ewo Cotton Mills, Ltd. 8% cum. pref	10,000	9,000	T100	Dec.	Div. Tls. 8 = $11.19, 1939	2-5-40	155 Mar	140 July	160 May	160 May	....	....	708	211
S'hai Power Co. Tls. 6 cum. Pref. stock	230,000	220,000	T100	Dec.	3rd qr. Div. Tls. 1.50 = $2.0979 (Mkg. $4.1958 a/c 1940)	1-10-40	134 June	112 Aug	138½ Sept	120 May	1,596	794	41,467	33,370
Shanghai Tug & Lighter Co., Ltd., 7% pref	10,000	10,000	T50	Dec.	Div. Tls. 1.75 = 3½% a/c 1939	29-3-40	62.50 Dec	50 Aug	....	....	....	....	590	....
S'hai Waterworks Co., Ltd. 7% cum. pref.	100,000	100,000	T10	Dec.	3½ = $0.49 for half year ended 30-6-40	27-9-40	15 May	13.50 June	15 May	13½ Apr	....	....	2,240	2,400
do. 6½% cum. pref.	100,000	100,000	T10	Dec.	3¼ = $0.45 for half year ended 30-6-40	27-9-40	14 Apr	12 Aug	14.20 Sept	13.50 Oct	1,260	....	7,075	3,700
Cottons														
Ewo Cotton Mills, Ltd., Ordinary	2,000,000	1,350,000	T5	Dec.	Fin. Div. $4.00 (Mkg. $5 a/c 1939)	2-5-40	28 Dec	15.60 Jan	82 May	27 July	174,795	140,600	2,844,561	5,323,313
New China Textile Co., Ltd.	2,000,000	1,200,500	$5	Dec.	....	....	....	....	9.80 Oct	6.10 Oct	163,650	148,425	....	1,328,425
Shanghai Cotton Mfg. Co., Ltd.	240,000	240,000	$50	Apr.	Fin. $5.00 & Bonus $2.50 (Mkg. $10.50 a/c 1939-40)	30-5-40	173 Oct	101 Feb	244 May	154 Oct	....	525	7,675	7,209
Tung Yih Spinning & Weaving Co., Ltd.	400,000	255,000	$10	Dec.	Div. $5 & Bonus $5 a/c 1939	3-4-40	43 July	40 July	80 Aug	80 Aug	....	....	200	100
Zoong Sing Cotton Mills, Ltd.	200,000	150,000	$10	June	Div. $7.50 & Bonus $7.50 a/c 1939-40	9-10-40	46 Nov	42 Mar	75 Aug	47 Jan	200	100	1,060	4,200
Plantations														
Alma Estates, Ltd.	70,000	70,000	(Tls. 9)£1	Sept.	Int. Div. $3.00 (Mkg. $3.00 a/c 1939-40)	22-5-40	39.75 Dec	18 Feb	61 May	35 June	100	....	20,300	22,414
Anglo-Dutch (Java) Plantations, Ltd.	400,000	350,000	10s	Dec.	Int. Div. $1.50 a/c 1940	6-8-40	19.60 Dec	8.80 May	34 Feb	8.80 July	13,612	9,150	178,529	479,445
Anglo-Java Estates, Ltd.	500,000	496,000	10s	Dec.	Int. Div. $3.00 a/c 1940	23-7-40	41 Dec	13.80 Feb	61 May	18.20 June	34,900	37,900	418,837	1,079,397
Ayer Tawah Rub. Plantation Co., Ltd.	500,000	335,499	T1	Dec.	Int. Div. $0.20 1939-40	2-4-40	6.75 Dec	3.65 June	11.70 Aug	4.25 Aug	150	....	27,764	35,647
Batu Anam (Johore) Rub. Ests., Ltd.	960,000	960,000	T0.10	Dec.	Int. $0.10 a/c 1940	Pending	1.86 Dec	0.87 Nov	2.90 Feb	81 May	14,000	1,000	665,775	1,127,646
Bute Plantations (1913), Ltd.	500,000	353,698	T1	Dec.	Int. $0.30 a/c 1940	8-8-40	9.50 Dec	3.10 Jan	15 Feb	6.00 May	....	....	177,195	172,940
Chemor United Rubber Co., Ltd.	1,200,000	956,804	T0.10	Dec.	Fin. Div. $0.15 (Mkg. $0.20 a/c 1939)	4-4-40	2.90 Dec	1.13 May	5.20 Feb	1.55 May	8,100	10,805	746,946	1,363,097
Cheng Rubber Estates, Ltd.	1,095,850	1,051,438	T0.10	June	Div. $0.05 a/c 1939-40	1-10-40	0.92 Dec	0.35 Sept	1.74 Jan	0.50 May	58,000	50,750	1,108,938	4,427,310
Consolidated Rub. Estates (1914), Ltd.	500,000	484,837	2/-	Dec.	Int. $0.35 a/c 1940	22-8-40	8.40 Dec	4.10 May	14.50 Feb	4.95 May	....	500	289,352	442,167
Dominion Rubber Co., Ltd.	350,000	200,000	T1	Dec.	Int. $0.50 a/c 1940	8-8-40	11.60 Dec	5.90 Apr	19.00 Feb	8.95 May	....	....	127,416	148,588
Gula-Kalumpong Rub. Ests., Ltd.	750,000	685,000	£1	Dec.	Div. 5% 1938 Less I/T (Coupon 35)	6-4-39	....	....	....	....	....	....	....	....
Java-Cons. Rub. & Coffee Ests., Ltd.	850,000	750,000	2/-	Dec.	Int. $0.25 a/c 1940	30-7-40	5.55 Dec	2.07½ Apr	7.70 Feb	2.15 July	1,500	8,000	1,025,155	813,271
Kapayang Rubber Estates Co., Ltd.	15,000	14,800	T10	Dec.	Final Div. $0.50 (Mkg. $1.50 a/c 1937) (Nil 1939)	21-3-38	24.50 Dec	16.90 Nov	40 May	18.00 July	....	....	3,383	3,300
Kota Bahroe Rub. Ests. (1921), Ltd.	500,000	461,804	T0.75	June	2nd Int. $0.30 (Mkg. $0.45 a/c 1939-40)	12-6-40	5.90 Dec	2.50 Apr	10.10 Feb	4.00 May	77	7,000	529,960	527,469
Kroewoek Java Plantations, Ltd.	2,200,000	2,200,000	T0.10	Dec.	Int. Div. $0.25 a/c 1940	26-7-40	3.37½ Dec	1.13 Jan	4.70 Feb	1.30 June	44,200	96,500	1,971,250	3,730,960
Langkat	300,000	250,000	Gs.10	Oct.	Int. Guilders 0.14. Fin. Guilders 0.18 a/c 1939	14-5-40	28.75 Dec	8 Feb	47½ May	12.50 July	37,900	35,300	348,387	1,457,930
Padang Rubber Co., Ltd.	500,000	500,000	T1	Apr.	Fin. $0.30 (Mkg. $0.44 a/c 1939-40)	20-8-40	3 Dec	0.94 Apr	5.20 Feb	1.68 June	....	2,000	433,250	679,251
Permata Rubber Ests., Ltd.	350,000	317,219	$1	Oct.	Int. Div. $0.08 a/c 1939-40	27-6-40	1.90 Dec	0.73 Mar	3 Feb	0.90 May	....	12,000	92,550	317,850
Repah Rubber & Tapioca Ests., Ltd.	1,350,000	1,350,000	T0.10	Dec.	Div. $0.11	29-4-40	1.56 Dec	0.73 Mar	2.60 Feb	0.81 July	8,000	14,000	370,858	1,373,211
Rubber Trust, Ltd.	25,000,000	1,082,000	T1	Sept.	Int. $0.60 a/c 1939-40	29-5-40	8.60 Dec	3.20 Feb	16.30 May	6.20 July	14,306	9,100	756,025	1,646,294
Samagaga Rubber Co., Ltd.	6,000,000	1,011,000	T0.10	Sept.	Int. Div. $0.15 (a/c 1939-40)	24-5-40	2.30 Dec	0.75 Feb	3.55 May	1.28 June	4,000	4,000	271,575	770,325
Semambu Rubber Ests., Ltd.	900,000	900,000	T0.10	Dec.	Final Div. $0.09	17-4-40	1.82 Dec	0.74 May	3.10 Feb	0.85 May	....	4,000	455,180	653,195
Senawang Rub. Ests. Co. (1921), Ltd.	1,140,000	1,140,000	T0.10	Jan.	Fin. Div. $0.05 (Mkg. $0.08 a/c 1939-40)	11-6-40	2.10 Dec	0.85 Aug	3.60 May	0.99 July	13,000	4,200	1,276,586	1,631,368
Shanghai Kedah Plantations, Ltd.	400,000	300,000	T1	Sept.	Int. $0.45	19-4-40	11.70 Dec	5.20 Mar	18½ Feb	6.55 June	....	500	98,461	133,330
S'hai Kelantan Rub. Ests. (1925), Ltd.	1,400,000	1,400,000	T0.10	Dec.	Fin. $0.04 (Mkg. $0.06 a/c 1939)	7-5-40	0.97 Dec	0.34 Apr	1.78 Jan	0.62 June	45,500	18,000	2,251,394	5,272,587
S'hai Malay Rub. Ests., Ltd. ord.	30,000	30,000	T10	Dec.	Int. $1.00 a/c 1940	{ Pending	30 Dec	12 May	55.00 Mar	35 Aug	....	....	2,895	6,073
do. 8% cum. part. pref.	30,000	27,380	T10	Dec.		Pending	42 Sept	30 Dec	70 Aug	30 Jan	....	....	110	1,014
S'hai Pahang Rubber Estate, Ltd.	300,000	235,900	T1	June	2nd Int. $0.30 (Mkg. $0.40 a/c 1939-40)	4-6-40	6.45 Dec	2.10 Jan	10.50 Feb	2.90 July	....	....	123,590	361,480
S'hai Seremban Rubber Estates, Ltd.	325,000	325,000	T1	Dec.	Div. $0.25 a/c 1939	17-5-40	3.15 Dec	1.60 Mar	4.95 Feb	1.52 July	....	....	113,825	280,657
S'hai Sumatra Rubber Ests., Ltd.	120,000	76,956	T5	Oct.	Fin. Div. $2.25 (Mkg. $3, a/c 1938-39)	15-3-40	31 Dec	11.75 Mar	48 Mar	21.00 Aug	....	....	31,798	39,629
Sua Manggis Rubber Co., Ltd.	280,000	270,000	T1	Dec.	Div. $0.15 a/c 1939	3-4-40	2.45 Dec	1.59 Oct	4.25 Feb	1.50 June	....	....	76,720	103,040
Sungala Rubber Estate, Ltd.	180,000	180,000	T1	Mar.	Fin. Div. $0.80 (Mkg. $1.20 a/c 1939-40)	3-6-40	8 Dec	5.05 Feb	14.40 Feb	5.40 May	....	....	17,111	165,574
Sungei Duri Rubber Estate, Ltd.	40,000	40,000	(T8.50)£1	June	2nd Int. $3.00 (Mkg. $4.50 a/c 1939-40)	4-6-40	62 Dec	32 Feb	89 Mar	49 June	100	....	9,867	14,435
Tanah Merah Estates (1916), Ltd.	1,500,000	1,300,000	T1	Mar.	Fin. $0.30 (Mkg. $0.45 a/c 1939-40)	14-8-40	3.80 Dec	1.63 Apr	6.05 May	2.25 May	9,000	9,000	928,648	1,694,536
Tebong Rubber Estate, Ltd.	4,000,000	4,000,000	T0.10	Jan.	Fin. Div. $0.09 (Mkg. $0.12 a/c 1939-40)	11-6-40	1.80 Dec	0.80 Feb	3.05 May	0.98 July	74,500	59,300	1,715,869	6,277,686
Ziangbe Rubber Co., Ltd.	300,000	250,000	10s	Dec.	Int. Div. $1.50 a/c 1940	8-8-40	29.50 Dec	13 Feb	43½ Feb	12.00 July	11,800	10,500	163,966	466,043

Rubber Output Statistics

COMPANY	Agents	Paid up Capital $	Output last fin. year: Year ended	Quantity (lbs.)	Provisional Assessments of Standard Production for 1940	Output for month of August 1940 (lbs.)	Total output this financial year (including August 1940) (lbs.)
Alma	W	881,119	30-9-39	436,717	695,800	54,800	674,589 (11)
Anglo-Dutch	W	2,202,797	31-12-39	1,265,118	—	129,851	1,215,614 (8)
Anglo-Java	W	2,927,288	31-12-39	3,200,556	4,103,208	270,504	2,770,301 (8)
Ayer Tawah	G	469,229	31-12-39	395,000	—	51,000	551,000 (11)
Batu Anam	W	134,266	31-12-39	360,700	528,400	42,500	316,500 (8)
Bute	B	494,682	31-12-39	473,613	795,500	60,032	395,235 (8)
Chemor United	W	133,819	31-12-39	526,283	778,000	52,016	398,978 (8)
Cheng	W	147,054	30-6-40	260,551	—	28,407	51,339 (2)
Consolidated (1914)	B	562,844	31-12-39	760,579	1,465,500	90,921	714,984 (8)
Dominion	B	279,720	31-12-39	471,812	770,700	65,003	392,699 (8)
Gula-Kalumpong	—	2,666,000	31-12-39	—	—	—	—
Java Consolidated	W	969,249	31-12-39	587,306	—	23,148	572,313 (8)
Kapayang	W	296,993	31-12-39	16,000	188,900	15,813	106,450 (8)
Kota Bahroe (1921)	W	484,410	30-6-40	594,484	917,900	62,602	126,331 (2)
Kroewoek	W	302,092	31-12-39	1,076,719	1,562,942	87,082	817,245 (8)
Langkat	M	2,552,448	31-10-39	857,000	1,689,211	111,000	1,017,500 (10)
Padang	B	699,201	30-4-40	204,688	448,800	33,900	144,800 (4)
Permata	F	317,219	31-10-39	76,260	130,700	7,850	81,575 (10)
Repah	W	188,811	31-12-39	388,820	629,000	46,195	330,328 (8)
Rubber Trust	W	1,513,287	30-9-39	1,240,184	1,332,785	98,570	1,475,891 (11)
Samagaga	W	141,399	30-9-39	303,646	558,700	33,600	428,110 (11)
Semambu	W	125,874	31-12-39	269,531	510,100	31,585½	236,817 (8)
Senawang (1921) {Ord. Pref.	W	206,913	31-1-40	403,400	677,000	53,300	316,100 (7)
S'hanghai Kedah	B	419,580	30-9-40	726,547	978,097	65,536	663,468 (11)
S'hai Kelantan (1925)	T	195,804	31-12-39	218,358	360,675	26,263	200,643 (8)
Shanghai Malay {Ord. Pref.	W	802,517	31-12-39	420,234	737,100	50,939	374,603 (8)
Shanghai Pahang	B	329,930	30-6-40	414,573	626,300	43,122	86,145 (2)
Shanghai Seremban	W	454,848	31-12-39	182,892	309,000	22,018	151,236 (8)
Shanghai Sumatra	M	538,154	31-10-39	470,000	910,019	67,271	559,572 (10)
Sua Manggis	W	377,622	31-12-39	149,399	259,100	17,000	116,140 (8)
Sungala	G	252,000	31-3-40	301,640	—	35,020	149,600 (5)
Sungei Duri	B	475,624	30-6-40	477,000	695,400	51,000	104,000 (2)
Tanah Merah (1916)	B	1,818,182	31-3-40	827,000	1,327,680	97,000	416,000 (5)
Tebong	W	559,441	31-1-40	1,066,881	1,459,100	104,660	652,410 (7)
Ziangbe	W	1,346,619	31-12-39	1,172,654	—	98,986	1,053,877 (8)

*Numbers in brackets indicate the number of monthly outputs included in said totals
B—A. R. Burkill & Sons, Ltd., 20 Canton Road
F—Frost, Bland & Co., Ltd., 190 Kiukiang Road
G—Geddes Trading & Dairy Farm Co., Ltd., 61 Yuen Ming Yuen Road
M—George McBain, 1 The Bund
T—Turner, Sturrock & Brown, 9 Av. Edward VII
W—J. A. Wattie & Co., Ltd., 49 Szechuan Road

Rubber Prices

October	19th	21st	22nd	23rd	24th	25th
London Spot (Buyers)	11.11/16d	—	11.3/4d	11.13/16d	11.7/8d	—
November	11.3/4d	—	11.13/16d	11.7/8d	11.7/8d	—
December	11.3/4d	—	11.13/16d	11.15/16d	11.15/16d	—
Jan./Mar.	11.3/4d	—	11.7/8d	12d	12d	—
Apr./June	11.5/8d	—	11.11/16d	11.13/16d	11.7/8d	—
Market	Dull	—	Steady	Quiet	Quiet, Steady	—
Singapore Spot	38⅝	38⅝	38⅝	38⅝	38⅝	38⅝
Jan./Mar.	36¼	36¼	36¼	36¼	36¼	36⅛
Apr./June	34½	34½	34½	34½	34½	34½
Market	Quiet	Steady, quiet	Quiet	Steady	Quiet	—
New York						
December	20.31	—	20.30	20.42	20.40	20.35
January	21.10	—	20.15	20.20	20.20	20.15
March	19.90	—	19.98	20.06	20.02	19.96
May	19.77	—	19.81	19.89	19.88	19.84
July	19.62	—	19.66	19.65	19.73	—

Debentures

Opening Prices October 25th, 1940	Buyers	Sellers	Last Sales	Nominal	Loan amount outstanding	Interest payable at end of	Last Done: Price	Date	Business Done 1940: High	Low	Total amount of sales Jan. 1—Oct. 24 1940
S'hai Mun. Council 6% 1926 (10/30) Tls.	..	..	90	..	Tls. 4,880,000	June-Dec.	90	18-9-40	92	88	331,900
" " " 5% 1934 (10/30) $	76	..	75½	..	$10,404,700	do.	76	1-10-40	81½	74	1,381,100
" " " 5½% 1936 (10) "	..	..	..	85	$5,000,000	do.	81	18-4-40	85	81	252,500
" " " 5% 1937 (10/30) "	76	..	75½	..	$9,000,000	do.	75½	23-10-40	77	74½	815,900
" " " 6% 1940 (1/10) "	..	..	88	..	$16,000,000	do.	86	24-10-40	95	80	4,497,000
French Mun. Council 5½% 1914 (10/30) Tls.	77	..	..	..	151,500	do.	91	28-2-39	—	—	—
" " " 5½% 1916 (") "	77	..	..	..	195,300	do.	91½	9-2-39	—	—	—
" " " 6% 1921 (") "	94	..	96	..	1,366,700	do.	96	21-6-40	101½	94	17,300
" " " 6% 1923 (") "	89	..	..	..	618,000	May-Nov.	90	12-1-40	90	88	12,200
" " " 7% 1924 (") "	92	..	94	..	631,100	Mar-Sept.	90	15-8-40	97	90	2,400
" " " 6½% 1925 (20/30) "	90	..	..	..	2,000,000	Apr.-Oct.	92½	13-3-40	93½	92½	13,500
" " " 6½% 1925 (") "	90	..	..	..	1,000,000	Jan.-July	96	7-5-40	96	92½	102,400
" " " 6% 1930 (10/25) "	89	..	89	..	1,760,000	Apr.-Oct.	89	21-10-40	92	89	10,000
" " " 6% 1931 (") "	89	..	90	..	3,000,000	Feb.-Aug.	90	23-7-40	90	90	7,500
" " " 6% 1933 (10/30) "	89	..	..	..	2,000,000	Mar.-Sept.	94	5-5-40	94	94	500
" " " 5% 1934 (") $	..	..	..	77	$5,000,000	Jan.-July	73	21-3-40	75	73	114,100
" " " 6% 1936 (10/15) "	89	..	..	..	$2,500,000	May-Nov.	94	5-4-40	94	88	407,000
American Club 4% 1939 (13) p "	..	50	50	..	$1,040,230	June-Dec.	50	7-10-40	} 50	50	8,000
" " 4% 1939 (14) p "	..	50	50	..	—	do.					
Anglo-French Land 6% 1931 (10/20) Tls.	..	..	92	..	1,000,000	do.	92	11-6-40	96	92	15,700
Asia Realty Co. 6% 1930 (10/30)c "	..	82½	..	..	1,360,200	1/3-1/9	80	8-3-40	} 80	80	6,000
" " 6% 1930 (10/30)r "	..	80	..	..	3,000,000	1/4-1/10	80	8-3-40			
Cathay Land Co. 6% 1930 (5/20) "	..	..	60	..	3,000,000	June-Dec.	60	17-10-40	80	60	138,500
" " 6% 1932 (10/20) "	..	..	..	54	1,000,000	do.	80	10-1-40	80	50	11,500
" " 6% 1933 (") $	..	..	55	..	$1,500,000	do.	55	30-9-40	55	50	44,000
Central Properties 5½% 1934 (10) "	88	..	88	..	$18,000,000	do.	88	16-10-40	94	80	755,000
China Transport 8% 1931 (4/20) Tls.	..	..	..	70	600,000	June-Dec.	100	15-5-34	—	—	—
City Loan 7% 1932 (20) $	53	..	56	..	$6,000,000	15/6-15/12	56	29-3-40	56	56	9,000
" " 7% 1934 (12) "	..	..	..	40	$3,500,000	30/6-30/12	92	16-7-37	—	—	—
Columbia Country Club 7% 1933 (1/12-20) Tls.	..	..	..	80	350,000	June-Dec.	93	5-7-37	—	—	—
Country Club 6% 1901 (Perpl) "	..	..	..	70	122,100	do.	95	18-2-37	—	—	—
Fonciere et Immob. {6% 1930 (10/15) "	..	..	95	..	1,984,000	do.	95	7-11-39	} —	—	—
{6% 1933 (10/15) "	..	..	95	..	1,730,000	do.	95	13-12-39			
Fonciere et Immob. 6% 1934 (") $	..	..	95	..	$1,925,000	do.	95	23-4-40	95	95	374,000
French Club 7% Tls	..	..	..	60	500,000	do.	82	5-3-37	—	—	—
Int. Invest. Trust 6% 1930 (10/25) "	86	..	86	..	1,951,000	1/4-1/10	86	22-10-40	} 90	75	229,200
" " 6% 1931 (") "	86	..	86	..	963,000	1/4-1/10	86	22-10-40			
G. E. Marden & Co. 6% 1930 (10/15) "	..	..	95	..	415,000	June-Dec.	95	7-5-40	95	95	1,000
Metropolitan Land 6% 1933 (10/20) $	..	..	79½	..	$1,873,700	do.	79½	3-10-40	80	79½	40,500
Race Club 6% 1934 (10/25) "	..	..	85	..	$2,000,000	Feb.-Aug.	85	24-10-40	90	85	10,600
Shanghai Land Invest. 6% 1926 (20/30) Tls.	92	..	92	..	1,000,000	Mar.-Sept.	94	12-4-40	94	92	20,000
" " " 5% 1930 (15) "	74	..	76	..	5,000,000	May-Nov.	76	15-4-40	76	76	12,500
" " " 6% 1931 (10/20) "	92	..	92	..	3,000,000	June-Dec.	92	5-9-40	94	91½	72,200
" " " 6% 1933 (5/20) "	92	..	92	..	1,000,000	do.	94	23-5-40	94	94	2,000
" " " 5% 1934 (5/40) $	74	..	74	..	$3,570,000	Apr.-Oct.	74	3-10-40	76	72	10,400
Shanghai Power Co. 5½% 1933 (10/40) "	88	88½	88	..	$88,000,000	10/2-10/8	88	24-10-40	91½	82½	8,860,900
Telephone Co. "A" 6% 1932 (10/25)r Tls.	93½	94	94	..	5,000,000	1/2-1/18	96½	26-9-40	96½	93	551,000
" " "B" 6% 1933 (9/24)c $	93½	94	94	..	$10,000,000	1/2-1/8	94	24-10-40	} 96½	93	1,208,500
" " "B" 6% 1933 (9/24)r $	93½	94	94	..		1/2-1/8	94	24-10-40			
" " "C" 6% 1937 (20) "	93½	94	94	..	$4,000,000	1/2-1/8	83½	10-1-39	—	—	—
Tientsin Land Invest. 7% 1929 (12/22) Tls.	..	..	..	105	1,446,600	June-Dec.	103	22-12-33	—	—	—
Shanghai Waterworks 6% 1932 (10/30) "	..	..	94½	..	2,800,000	do.	91	25-7-40	96	91	12,000
" " 5½% 1937 (") $	..	..	85	..	$2,000,000	do.	85	6-9-40	85	85	2,000
" " 7% 1937 (") "	..	..	77	..	$725,000	do.	77	5-9-40	77	77	28,000
Wing On Co. (S'hai) 7% 1936 (10) "	..	..	..	95	$5,000,000	1/4-1/10	95	8-5-39	—	—	—

TO-DAY'S EXCHANGES: { Hongkong & Shanghai Bank's Selling Rates (T/T) Closing Oct. 25th, 1940 (noon) London £1 at Exch. 3-53/64 = Sh. $62.69 New York $1.00 (U.S. Currency) at Exch. 5-29/32 = Sh. $16.93

COMPANY	Address	Date of Meeting	Transfer Books Closed: From	To	Dividend
Union Insurance	26 The Bund	15-11-40	—	—	Int. 12/6.
Shanghai Land 5% Debs.	100 Jinkee Road	—	21-10-40	31-10-40	
Shanghai Malay	49 Szechuan Road	—	24-10-40	29-10-40	Int. $1.00
Batu Anam	49 Szechuan Road	—	25-10-40	31-10-40	Int. $0.10
Shanghai Loan	1 The Bund	—	31-10-40	8-11-40	2nd Int. $1.00

Share Report

Share Market Report—(Up to Thursday). Business during the past week has been steady, with a turnover of 46½ million dollars. There has been little fluctuation in prices, the market having recovered from the reaction of two weeks ago, but investors are apparently waiting further developments in the general political situation. Interest has been attracted to Ewo Breweries, which are to be quoted shortly and which, as has been already announced, have been so heavily over-subscribed.

Wheelocks have again proved the most popular stock, attracting almost eleven millions, the next popular stock being Ewos, which did less than 5½ millions. The rubber market has been neglected, Anglo-Javas alone reaching the million mark, with a turnover of some 1¼ millions.

How steady prices have been can be seen from the following:—the general average price of industrials has risen 2.93 and that of rubbers 7.29, while the following stocks have registered rises in price:—Kroewoek-23%, Chemor-18%, Lands-18%, Kota Bahroe-12%, Wheelock-8%, Metals-8%, Rubber Trust-7%.

The following list gives the volume of business done in the more popular stocks:—

	Shares	$
Wheelock	136,860	10,974,700
Ewo	140,600	5,403,300
Dockyards	185,310	5,311,000
Explorations	214,650	4,755,100
Telephone	62,150	2,681,800
I. I. Trust	118,800	2,333,700
Metals	78,000	2,057,900
Anglo-Java	37,900	1,252,700
Textiles	148,425	1,198,500
Yangtsze Finance ..	88,500	1,058,100

Debentures.—There has been considerable activity on the debenture market, outstanding being S.M.C. 6%, 1940, which attracted more than two millions. The following was transacted:—

$2,225,600	S.M.C. 6% 1940	at 86/88
$ 353,100	Power 5½% 1933	at 87½/89
$ 226,500	S.M.C. 5% 1937	at 75½
$ 19,900	I. I. Trust 6% 1930	at 86/87
$ 11,200	Telephone 6% 1933	at 94
$ 2,900	Race Club 6% 1934	at 85
$ 1,700	F.M.C. 6% 1930	at 89

Volume of Trade:—

Week ending	*October 11th*	*October 18th*	*October 25th*
Industrials	$46,344,300	$47,560,300	$40,424,600
Rubbers	1,931,600	2,943,600	3,233,900
Debentures	229,500	500,000	2,840,900
	$48,505,400	$51,003,900	$46,499,400

In the raw rubber market, London has advance 1/8d. while New York has declined four points. The following are the usual comparative weekly prices:—

	London: Spot	Nov.	Singapore: Spot	Jan./Mar.	New York: Dec.	Jan.	Mar.
October 18th ..	11¾d.	11¾d.	38⅝	35⅞	20.39	—	19.97
October 25th ..	11⅞d.	11⅞d.*	38⅝	36⅛	20.35	20.15	19.96
Market	Quiet, steady						*Oct. 24th.

Chinese Government External Bonds and Railway Loans:—

The following are the latest quotations:—

			London Middle Prices: October 18th			October 25th		
Chin. Govt.	4½ per cent	Gold $ Bonds 1898	£30	0	0	£30	0	0
" "	4½ "	Gold Loan 1908 (Anglo-French)	£35	0	0	£35	0	0
" "	5 "	Gold Loan 1912 (Crisp Loan)	£12	0	0	£12	0	0
" "	5 "	Reorg. Gold Loan 1913, British Issue	£18	0	0	£18	0	0
" "	8 "	Sterling Treasury Notes (Vickers)	£ 8	0	0	£ 8	0	0
" "	5 "	Honan Railway Bonds 1905	£10	0	0	£10	0	0
" "	5 "	Hukuang Railway Bonds (L.P.N.Y. Issues) ..	£12	0	0	£12	0	0
" "	5 "	Lung Tsing U Hai Railway Bonds	£ 8	0	0	£ 8	0	0
" "	5 "	Shanghai-Nanking Railway Bonds	£12	0	0	£12	0	0
" "	5 "	Tientsin-Pukow Railway Bonds 1908	£ 8	0	0	£ 8	0	0
" "	5 "	" " " " 1910	£ 8	0	0	£ 8	0	0

The Information above given, though not guaranteed, has been obtained from sources believed to be reliable

Agents and Secretaries of Companies are requested kindly to notify The Secretary of the Shanghai Stock Exchange, 16 Central Road, of any errors or omissions.

LETTERS TO THE EDITOR

Letters for this column should be addressed to the Editor, North-China Daily News Office, 17 The Bund, Shanghai, and to ensure secrecy, marked "Letters to the Editor."

What Japan Wants:

Views of a Japanese

To the Editor of the
"North-China Daily News"

Sir,—If Britain thinks, as a certain section of her people declares, that Japan should not be allowed to "compete on terms of equality with British interests in every part of the Empire," it means for her to say that Japan is barred to do anything against British interests on an equal standing with Britain even in this part of the globe. In all probability, Britain does not care a bit that she herself is doing all sorts of things to mar our interests on terms of superiority in our neighbourhood. She appears to believe that every inch of this world of living belongs to her, in keeping with her traditional self-importance as a country on which the sun never sets. It is all very well. But has Japan ever attempted to claim a chance of competing with British interests, whether on terms of equality or not, in any part of the world, except in her own region?

Although Japan is a "have not" country, she never before sighed after anything beyond her legitimate rights and interests, nor did she ever attempt to get more than she was given. In this respect, Japan has always remained on the passive side. There are more than one instances in history of not many centuries back, where Japan suffered threats and was actually deprived of her legitimate rights and interests by some shameless and rapacious occidental countries which see no limit in their satisfied appetite.

Self-indulgent as they are, these "have" nations are ingrained with the thought that whatever things they do are to the last bit without fault and lawfully proper, as well as virtuous, while anything others do—especially Japan's doing—is not what it should be and is always wide of standard that is morally accepted. This sort of self-centred conception on the part of the elder nations is without contradiction the very source of world disturbance. These "peace-breaker" nations think they can do anything as they please, whereas Japan cannot be allowed to do even one thing without being viewed with suspicion in her national expansion based on right which she has legitimately inherited.

To say that Japan should not stand side by side with British interests in all parts of the Empire, is Britain reasonable enough to admit that she likewise ought not to do anything side by side with Japan's greater East Asia region? Our East Asia is Asiatics' East Asia; it is neither Britons' nor Americans.' We by no means tolerate to see our back-yard used as a playground of occidentals' unfair games.

Japan never intends to go beyond her given area, and she naturally does not want undesirables to be allowed to come in to hamper her efforts to keep things in her East Asia home in better order—the New Order. Japan is entitled to do everything as she likes within her own sphere for the good of its inhabitants. The only thing we are concerned with is that we establish a better East Asia of Asiatics. None of such is our business that we should try to build up a world of Asiatics.

The same section of the British public also declares that "if Japan insists on war, it must be a war to end all of Japan's ambitions in the Far East. Very sorry, Japan never wants war: she has not the slightest idea to get in a tangle with any others. But, mind, she is not so very much a milk-sop as she may be thought to be to skin back with her tail between the legs, if and when anyone is ever indiscreet enough to threaten to deprive her of her rightful ambitions in the Far East. We wonder just what that "anyone" would be prepared to do if we were soft enough to lose our reason and try to crush his ambitions in his own sphere of influence.

As a matter of fact, we have many ambitions as others do. But our ambitions, unlike others,' are in all respects pure and constructive. First of all, we have to repair—nay, rather reconstruct our house which suffered disastrous damage wrought by unwelcomed guests who for many years felt themselves too much at home and behaved on their own authority to the great embarrassment of the host. Parallel with this, there lies before us a colossal task which we have to dispose of with all our might toward the realization of our solemn pledge to establish the new order based on better living and prosperity in our quarter as a sound unit of just and lasting peace of the world.

No one denies that Britain and America are the foremost countries among world powers. But this should not necessarily follow that these two countries can do whatever things as they please at whatever places as they choose. It also cannot be denied that Britons and Americans are imbued with utilitarianism as well as individualism. Note that over-indulgence in this self-seeking side of morality is the doorway to superiority feeling, selfishness, meddlesomeness, and aggressiveness. This must be the world of ours and not mine.

Technically speaking, Japan is not against the legitimate pursuit of acquired rights and interests in China by Britain, America and any other western powers. However, it must be remembered that Japan is now fighting China. When a house is on fire one cannot be unduly anxious, above all others, over his individual interest invested therein. Such must be the secondary consideration; he instead ought to be aware of the primary importance to bring the fire under earliest possible control, so that the house may be saved from complete ruin, whereby to preserve his interest alike.

Wise and shrewd as they are, it is a wonder that John Bull and Uncle Sam do not appear to understand the real situation in the Far East and are acting contrary to Japan's intention at almost every turn. May it be that they are just pretending to be ignorant of the real state of affairs in this area, and also of the true nature of Japan's endeavours which are nothing other than those born out of her unselfish aspirations, which should be all clear to the world through the Konoye Declaration? Are there any examples in the world history which are in nature so honourable, righteous, and humanitarian as Japan's China campaign?

In sum, it is high time for Britain and America to throw off their camouflage and come out to be their very self in their dealing with international affairs, if they are truly anxious to preserve intact their so-called rights and interests in any corner of the earth.

Toyo Takeshima.

Shanghai, Oct. 24.

Luis Companys:

And Cuba's Clean Record

To the Editor of the
"North-China Daily News"

Sir,—I have read with surprise in your correspondence column of yesterday's date a letter signed by Mr. Pedro de Ygual, Consul-General for Spain in Shanghai, concerning the execution of the ex-President of Catalonia, Mr. Luis Companys, affirming that Dr. Grau San Martin must remember that during his presidency many students were killed by his order.

This information is not correct or perhaps Mr. Ygual talked out of his mind, because I can truthfully state that not a single death sentence has been passed in my country for political reasons—sometimes the tribunal may pronounce the death sentence but never was it executed.

The students killed during the presidency of Dr. Grau San Martin were definitely fervent partisans of his Government and of his ideological politics and were killed fighting in the streets, that is to say, free fighting and not on the gallows.

I have no intention to start a polemic in this matter, therefore I consider this incident closed after having cleared the truth in this matter.

Francisco Bonachea,
Consul-General and Chargé d'Affaires for Cuba a.i.

Shanghai, Oct. 25.

Himmler a Welcome Guest

To the Editor of the
"North-China Daily News"

Sir,—I have read in this morning's "North-China Daily News" a letter in which P. de Fr. refers to my communication to that paper about the execution of the terrorist leader Luis Companys, and I fail to see the connection between the legal execution of a sentence passed by a Spanish Court against a Spaniard and the friendly welcome accorded by my country to Herr Himmler, a high official in his country, who came to Spain on a visit of courtesy.

I ignore P. de Fr.'s nationality, therefore the roof he has over his head, but I am sure that it is just as much made of glass as the roof over the rest of the world, and accordingly P. de Fr., with the rest, should refrain from interfering in things that do not concern him and let everybody do as they please in their own homes.

We have fought almost three years to be independent from the canaille of the world and have earned the right to choose our own friends.

I agree with P. de Fr. that the world in general is getting very, very tired, but not of the totalitarians as he suggests but of the pseudo-democrats who have just one unilateral point of view.

Look after your own house, P. de Fr., which probably needs a lot of looking after, and let the rest of us think and act as freely as we desire. That is real democracy.

P. de Ygual.

Shanghai, Oct. 25.

The Mass:

St. John's Gospel

To the Editor of the
"North-China Daily News"

Sir,—I have been waiting for some more competent scribe to answer the letter written by Libertas on October 22. Since no one has done so, I wonder if you could find room to print the following verses from the Protestant version of the Gospel according to St. John, Chapter 6, which seem to say all that is necessary on the subject. It will be noted that even in the days when Christ was alive there were many who "found the saying hard" and who "protested" and were allowed to go their way.

Mamba.

Shanghai, Oct. 25.

50. "This is the bread which cometh down from heaven, that a man may eat thereof, and not die."
51. "I am the living bread which came down from heaven: if any man eat of this bread, he shall live for ever: and the bread that I will give is my flesh, which I will give for the life of the world."
52. "The Jews therefore strove among themselves, saying, "How can this man give us his flesh to eat?""
53. "Then Jesus said unto them, Verily, verily, I say unto you, Except ye eat the flesh of the Son of man, and drink his blood, ye have no life in you."
54. "Whoso eateth my flesh, and drinketh my blood, hath eternal life: and I will raise him up at the last day."
55. "For my flesh is meat indeed, and my blood is drink indeed."
56. "He that eateth my flesh, and drinketh my blood, dwelth in me, and I in him."
57. "As the living Father hath sent me, and I live by the Father: so he that eateth me, even he shall live by me."
58. "This is that bread which came down from heaven: not as your fathers did eat manna, and are dead: he that eath of this bread shall live for ever."
60. "Many therefore of his disciples, when they had heard this, said, This is an hard saying who can hear it?"
61. "When Jesus knew in himself that his disciples murmured at it, he said unto them, Doth this offend you?"
64. "But there are some of you that believe not. For Jesus knew from the beginning who they were that believed not, and who should betray him."

No Offence Meant

To the Editor of the
"North-China Daily News"

Sir,—From the comments appearing in the letter columns of your esteemed paper it would seem that some have taken offence at certain parts of the radio address delivered by the Rev. William McGoldrick on the Catholic Hour over Station XMHA last Sunday evening, and which was printed in synopsized form in your paper the following morning.

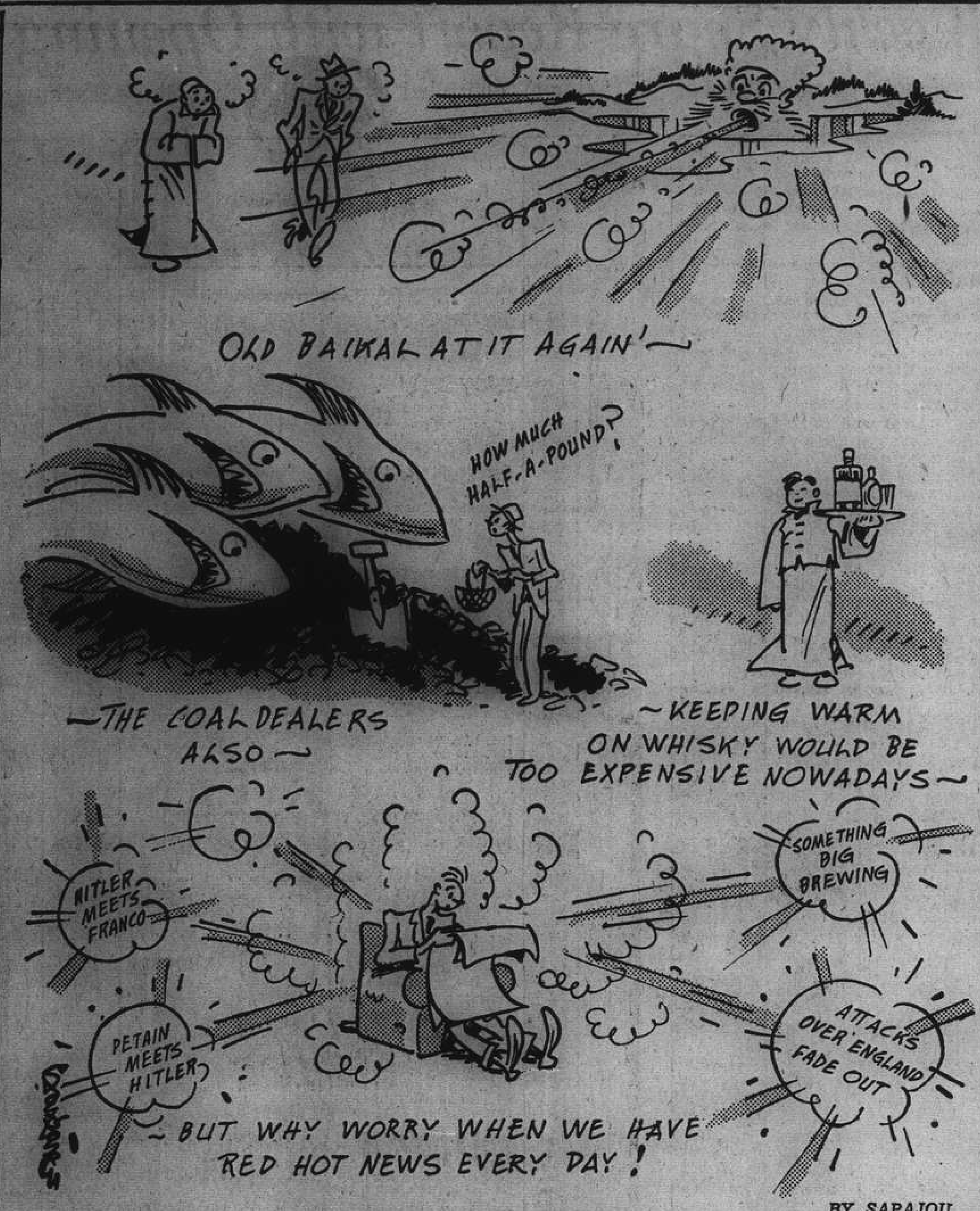
We wish to assure these good people that no offence was intended. Our purpose in these radio lectures is to give to the general public an authentic exposition of the beliefs and practices of the Catholic Church. And in doing this, we believe that we are working towards a better understanding and peace among people of different beliefs. We know that the vast majority of non-Catholics absorb their ideas of the Catholic Church from violently anti-Catholic sources. We believe that if people in general know what the Church really believes and teaches there would be far less bigotry.

Non-Catholics look upon the Mass and the priesthood, and the Real Presence of Christ in the Eucharist, as an innovation in Christianity,—something dragged in by the "wicked popes." In view of this common misunderstanding, Father McGoldrick's thesis is simple and should not be constructed as an attempt to provoke others who do not see eye to eye with Catholics. He simply stated that the Mass, the priesthood, and the Real Presence of Christ in the Eucharist have always been essential parts of Christianity as founded by Christ; and that those who call themselves Christians but who have not the Mass, the priesthood, and hence no Real Presence, have either been robbed of an essential part of Christianity or have deliberately thrown it away.

Catholic Radio League.

Shanghai, Oct. 25.

***Several letters have been held over owing to pressure on space.



BY SAPAJOU

Our Heating Problem

Seventy Years Ago

From the "North-China Daily News" of October 26, 1870

Residents of Chefoo were greatly surprised on the morning of the 17th to find H.M.S. Salamis lying in harbour. She arrived on the night of the 16th from Nagasaki, bringing twelve marines to be stationed for the winter at Newchwang, where the gunboat Grasshopper, now at Tientsin, is also to be posted. The settlement will therefore be well defended against any mere local outbreak. The Salamis left for Newchwang shortly after her arrival here. She was followed by H.M. gunvessel Elk, Cmndr. Wootton, under orders to winter at Tientsin, in company with the Avon. The U.S. corvette Becinic took back the American missionaries to Tungchowfoo, on the 20th instant.

"North-China Daily News"

XCDN

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To-day's Programme

11.30 Broadcast in Hindustani
12.00 Dance Music
12.45 News Bulletin in English
1.00 Light Music
1.30 News Bulletin in German
2.00 Light Music
3.30 Dance Music
4.30 Chinese Programme in Mandarin and Shanghai dialect
6.00 Spanish Programme
6.30 Dance Music
7.00 French Programme
7.30 Sports Commentary
7.45 News Bulletin in English
8.00 Musical Play Parade 1924 to 1940
9.00 "At the Cafe Cuba Libre"
9.30 Topical Talk
10.00 Dance Music
10.30 Russian Programme
11.00 German Programme
11.30-12 Dance Music

Foreign Language Broadcasts 6-7 p.m.

	Monday	Tuesday	Wednesday
6.00	Polish	Spanish	Italian
6.30	Portuguese	Netherlands	Czech
	Thursday	**Friday**	**Saturday**
6.00	Polish	Italian	Spanish
6.30	Portuguese	Czech	Netherlands

Sunday 6-6.45 Hungarian

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Daily broadcast in four languages

Time Table

12.00-1.00 Light music
1.00-1.15 News in French
1.15-2.00 Children's hour
4.30-5.30 Light music
5.30-5.50 Chinese lesson for foreigners
5.50-6.10 French lesson for Chinese students
6.10-6.15 Chinese music
6.15-6.30 News in Chinese (Shanghai dialect)
6.30-6.35 Chinese music
6.35-6.50 News in Chinese (Mandarin)
6.50-7.20 Light music
7.20-7.30 Music by Russian composers
7.30-7.45 News in Russian
7.45-7.50 Music by Russian composers
7.50-8.00 Light music
8.00-8.15 Causerie by Mme Claude Rivière
8.15-8.30 Light music
8.30-8.45 News in French
8.45-9.00 Light music
9.00-9.30 News in English
9.30-11 Concert:

Sacred music and oratorios.

Cesar Franck: Prelude, fugue and variations; Bach: Prelude in E minor; Haendel: Judas Maccabaeus; Boelman: Toccata; Tournemire: Improvisation on the Te Deum; Bach: Toccata and fugue in D minor. Haendel: "The Messiah."

"North-China Daily News"

395m. XMHD 760kc.

The news of the day is broadcast from the Shanghai Christian Broadcasting Association by the "North-China Daily News" at the following times:—

Shanghai time: 12.45 and 9 p.m.

At other hours of the day an English and Chinese programme of music and talks is transmitted from this Station.

B.B.C. (London)

S'hai Time	Wave	Freq.	Sign
6.40 to 9.45	16 m. band	17.81 mc.	GSV
10.00 to 0.30	25 m. band	11.75 mc.	GSD
10.00 to 0.30	31 m. band	9.51 mc.	GSB

7 p.m. on GSV—News Bulletin
9 p.m. on GSV—News Bulletin
Midnight on GSD and GSB—News Bulletin

Commons Talk of Raid Defences in Secret

London, Oct. 25.

The House of Commons went into a secret session on air-raid defence. A statement is to be made by the Secretary of State for Air, Sir Archibald Sinclair.—British Official Wireless.

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Tientsin and Axminster carpets, rugs, curtains, table covers, upholstered double spring couches and arm chairs, day beds, gramophones, records, pictures, oil paintings, electric waffle irons and coffee percolators, E.P. ware, tea sets, cutlery, cut glass and brass ware, vases, lamps, mirrors, ornaments, electric clock and radiators, table fans, wardrobe trunks, rowing machine, child's cart, scale, transformers, opera-glasses, wrist watches, dressing set, modern style dining room and bedroom suites, books, magazines, bookcases, desks, desk chairs, filing cabinets, copying press, Oliver typewriter, Chinese blackwood long tables, teapoys, flower stands, hall stands, sideboards, cellarettes, dining tables, dining chairs, dinner wagons, silver ware cabinets, hall stands, ping-pong table set, morris chairs, wardrobes, dressing tables, chests of drawers, night tables, centre tables, chairs, stools, screens, Simmons iron and wooden bedsteads, mattresses, cupboards, meat safes, heating stoves, mattings, congoleums, child's billiard tables, etc., also

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1 "Telefunken" 6-tube all-wave radio 110 or 220 volts
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2 Peking puppies, 2½ months old, (female), 1 Treadle sewing machine
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若素
愛子以道
愛子之道，首貴重視子女之健康，蓋小兒體質之強弱，關係其將來之幸福至鉅，故爲父母者不可不預爲其培植以造成將來之健全體格也。
若素含有各種珍貴養分，爲正在發育長成期中小兒必需之要藥，服之養胃健腸，壯骨補血，消除疾病，助長發育，實爲有小兒之家庭，不可不備之良藥也。

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NORTH-CHINA DAILY NEWS

Articles and letters intended for publication in the news columns of the paper should be addressed to the Editor and not to individuals.

IMPARTIAL NOT NEUTRAL

A SIMPLE ISSUE

The letter from Mr. Toyo Takeshima, which appears in today's correspondence columns, is interesting, especially if it is to be considered as representative of the mass of Japanese opinion, for it is quite clear that he completely fails to understand the occidental point of view with regard to occurrences in the Far East. The writer of the letter is completely misinformed if he believes that it is any part of the desires of Great Britain and the United States to interfere with proper and legitimate Japanese endeavours to build up a strong and rich Japan. The special interests of Japan in this part of the world and particularly with regard to China have all along been recognized. To have refused to do so would be to deny the most patent implications of the geographical situation. But what Mr. Takeshima appears to have lost sight of is the fact that occidental nations including Britain and the United States have built up substantial interests in China and other parts of the Far East which they cannot permit any other nation to destroy. There certainly has been no attempt to exclude Japan from developing her position vis-à-vis of China along peaceful lines, and as long as Japan followed that path there could not be the slightest ground for complaint.

But with the commencement of the Sino-Japanese hostilities for which Japan must accept the blame as having now been proved to be part and parcel of her policy, it has been made clear that the destruction of those laboriously built up foreign interests must become inevitable. Any such scheme as Asia for the Asiatics which the Japanese have consistently preached must mean an attempt at the exclusion of occidentals from this part of the world, and when it is suggested that they should assist in the creation of a new order the form of cooperation which is most patently required is that they should get out, and leave Japan solely in possession. On the other hand the requirements of both Great Britain and the United States are simple. They desire to continue trading in the Far East as they have done in the past, to maintain all their interests, and to do what they can in assisting China amongst other Far Eastern countries to work out her destiny as an independent nation.

That applies also to those ambitious schemes which the extremists at present in power in Japan are known to possess. The grandiose plan to establish a Japanese hegemony over the whole of the western Pacific would, if it could be achieved, destroy the present status quo and rob those other nations of rights which have been honourably acquired. It is the determination of both Whitehall and Washington that this shall not come about, and the warnings which have been addressed to Japan were designed to inform her of that fact. Mr. Takeshima is probably right when he declares that Japan does not wish for war, though there is undoubtedly a section of opinion in Japan which favours war if there appears to be no other method of satisfying their inordinate ambitions. It is upon them that responsibility must rest if the present tense situation is allowed to deteriorate, for there need be no war as long as Japan refrains from further interfering with British or American interests.

The present issue is no more complicated than that. Not for one moment has it been denied that Japan has a special position in the Far East, but it does not follow that, because of that, Japan can be permitted to turn this part of the world into its own exclusive domain. The creation of exclusive spheres throughout the world which Hitler also appears to favour would be an economic absurdity. Japan for example has to trade all over the world to keep her industrial machine working. But if water-tight economic blocs were fashioned Japan, or for that matter any other country dominating a similar area, would either be unable to obtain all the raw materials she wanted on the one hand, or to sell her finished goods on the other. One of the causes of the present trouble in the world comes from the attempt during the past twenty years to replace an open internationality with a rigid confined nationality, and the cure is not to seek to build bigger and higher barriers but to do everything possible to tear them down. It is only when this conviction grows throughout the world that real peace and progress will be possible. In fine Japan will not remedy her present economic situation by following the course she is, but rather by a recognition of rights all round, and doing everything to keep out of a war which could only lead to her ruination.

AN OPEN LETTER

Though Berlin has not yet received the same amount of bombing which the Germans have succeeded in inflicting on London it has been raided twenty-two times, and despite all German denials there is every ground to believe that very serious damage has been done. The care which the British pilots take to make sure that they are actually bombing military objectives is evidenced by the story of one man, who, in defiance of the enemy anti-aircraft fire, made six runs over the power station at Charlottenberg to be certain of hitting his target. The process will be continued in the months to come, with greater forces as the British air strength increases, and what London has suffered will be inflicted upon that city which it was Goering's boast would never receive the attentions of British bombers. That is as it should be, and while it is inevitable that civilians must suffer they will not do so to the extent the British have by reason of the indiscriminate bombing to which the German aviators have consistently resorted. In this connection the editor of the "News-Chronicle" recently addressed an open letter to the people of Berlin. They may never see it, but, nevertheless, it is well worth reproduction elsewhere:—

You, like us, are getting used to being up half the night. According to your official communiqué yesterday, our bombs in one raid killed ten of you, including some women and little children. Ghastly for you, just as it is ghastly for us when our children are killed. War is a devilish business.

Have you noticed what a different thing human suffering is when it comes to your own doorstep? After all, you didn't seem to worry very much about the Polish children who were blown to bits in Warsaw. You had no qualms about the unoffending Dutch, upon whose heads your fire and steel rained in Rotterdam. You had no compassion for the weary, homeless refugees whom you machine-gunned in Belgium and France. You lost no sleep over the guiltless civilians who went down when your torpedo struck the Athenia. You had no pity—some of you, at any rate—for the Jews who were tortured in your concentration camps. You just shrugged your shoulders and said, "The Führer is right," as you have said over and over again in your blindness. The wretchedness of all these people did not move you. It was remote from you.

Now things are different. The same hideous suffering that came to your victims—such a long line of victims—is coming to you; and in the weeks and months ahead will grow and grow until at last you find it unbearable. No bombs are aimed deliberately at civilians, but civilians are bound to suffer. It gives us no joy to inflict that suffering. We have never believed, as your Führer believes, that war is a great adventure and the natural goal of human effort. We are not hypocritical when we say that we loathe it in our souls—as, indeed, many of you must do as well.

Yet there it is—*you* chose war, by acquiescence if not by positive desire, and *you* must now take the consequences. The bombing, which *you* ordained, must go on. It must get worse, too—far, far worse for *you*, as the limitless resources of the British Empire and America are turned into hundreds, thousands, tens of thousands of bombers in factories which are out of your reach.

But remember, Berliners, as you watch your homes and families being destroyed and the light of your life going out—YOU have the power to end the agony at any moment that you choose. Not by accepting the dishonourable servitude which is the only thing your Führer offers us. Simply by renouncing a Government which has trampled on freedom and decency and human happiness over half the Continent of Europe, and has enthroned tyranny and cruelty as gods.

One day you must come to that decision—as you came to it once before. How long, we wonder, must the world be martyred before your eyes are opened?

A more damning indictment has rarely been put into so few words. The obscene iniquities which the Nazis have perpetrated against hundreds of thousands, if not millions of innocent people need to be remembered. The war is being brought home to the people of Berlin and other parts of Germany, not with the savage ruthlessness of the Nazis, but with a consideration for humanity of which the Nazi knows nothing. That is definitely proved by the claims of the German high command that the casualties resulting from British bombing are small in number. But the people of Berlin who were assured that they were so secure and those living elsewhere in enemy territory must face increasing visitations, and it is for them to say when it shall cease, in the only way which will be permitted to them.

Side Lights

In spite of the ruination being caused in Great Britain by Nazi bombers, the British people seem to be enjoying this war. For some unaccountable reason, the thing seems to have degenerated into a joke. Homes can go up in smoke, families be buried, whole areas can be shaken by bombs—and still the tragedy is not taken seriously. It appears to be more important to be able to turn down the gas before taking shelter from the bombers, and so save the Sunday joint from being spoilt, than it is to recite commination services against the attackers. The latest Home papers tell of various spontaneous "japes" enacted in London. Hitler was supposed to be in London on August 15, and therefore the Overseas Club decided to stage a tea party for him and Mussolini, who was presumed to be accompanying him in some capacity, such as being attached to his aeroplane wheels. Two seats were set aside and labelled with the names of the dictators. When the meeting convened, the seats were vacant, but Lord Willingdon, former Viceroy of India who presided, was then handed two telegrams from the Spitfire Cable Company, which explained the reasons for the absence of the principal guests. The first read: "Empire Tea Party, Overseas Club, St. James's, London W.1. Regret cannot attend tea party stop Set off according to plan but blown back by a Hurricane stop Don't make too much of the Duce stop Hitler." The address given in the cable was "The Summer House, Berchtesgaden." The other cable purported to come from Mussolini. It was addressed from "The Usual Balcony, Rome" and read: "Empire Tea Party, Overseas Club, St. James's, London W. 1. Slight hitch stop All Italian sailings cancelled owing to secret manoeuvres in port stop Heil the Führer—if present. Mussolini." This is the kind of thing which must break the heart of persons like Goebbels and his ilk, who can see humour in nothing more than bombing a block of London flats. It argues a flippancy and triviality of mind which can only be taken as an insult to the German General Staff which has prepared invasion plans with such meticulous care. The Hun may be able to withstand gunfire and bombs—though that has yet to be proved—but he cannot stand ridicule. When he finds that his best efforts and his most dire threats are turned into national jokes by the people they are designed to overwhelm, then he is up against something which he cannot comprehend.

ALONG THE HIGHWAYS

Oct. 24.—Not so very long ago we were basking in the sun, tonight we are revelling in the warmth of a fire. Apartment dwellers have some pleasures that those of us who live in houses do not have; but at this time of the year, when people dependent on central-heating systems are asking their landlords to commence heating, we are able to enjoy the comfort of an arm-chair before the fire and express a little sympathy for the apartment dweller. The wind has been quite cold today and farmers who were toiling in their fields a week ago, dressed in the lightest of garments were seen today digging their plots with their overcoats on. We do not know who or what is to blame for the cold spell: we shall probably be told shortly. However, we have been informed why we have had so much rain recently; but we cannot vouch for the accuracy of the information: it appears that some people who arrived in this city some months ago, commenced manufacturing raincoats and they were not satisfied with the weather we had during the summer. Perhaps overcoat manufacturers have also been able to make the necessary arrangements! We visited quite a number of gardens this morning and interviewed many gardeners. We were endeavouring to ascertain whether the change in the weather would have a retarding effect on their Chrysanthemum plants and whether it was advisable to postpone the Flower Show. The results were most interesting, some gardeners were in favour of the show date remaining as scheduled: they were growing the earlier-flowering type of Chrysanthemums. Others said that they would rather have a very late exhibition so as to give them a chance with their vegetables. Many more thought that the middle of November was the best time. On our return home, we crossed our fingers and telephoned to the Race Club Secretary. That genial gentleman was, as always, most polite and he readily agreed to the show being postponed. The Working Committee had already been on the telephone regarding the matter and it was therefore a matter of seconds before it was finally decided to postpone the Autumn Flower Show until November 20 and 21 next. We hope that those gardeners with the earlier-flowering varieties of Chrysanthemums will be able to prolong the flowering season of their plants and that those anxious for their vegetables will be able to encourage them to come to maturity a little earlier. If they can, we shall all be happy.
—W.J.R.

A PARSON'S LOG

From A Correspondent

In the last chapter of Philip Gibbs's recent novel "Broken Pledges" we see John and Anne crossing from America to England. It was a smooth sea and perfect weather. "How peaceful it seems," said Anne, leaning over the rail with a little cloak round her shoulders. "Yes" said John, "It's hard to think that millions of men are on the move in Europe, like soldier ants." "I wonder what God thinks of it all?" asked Anne. John was doubtful about that, though not irreligious. "I guess it makes him vexed," he said, after a little thought.

This thought of God being "vexed" has allured my attention somewhat. While it would be foolish to anthropomorphize God by thinking that He can be angry in the same way as we, yet, the Old Testament teaches that there is a Divine anger (wrath) and, upon examination, it is found to be both consistent and profoundly moral. God is holy—a term which unites all the unapproachable perfections of Diety, especially His majesty and awe-inspiring purity. He is the "Holy One of Israel," in covenant with a nation to whom He has revealed Himself as holy, and whom He will fashion with slow redemptive purpose into "an holy people." Moreover, God is righteous, a moral ruler, entreating obedience and punishing transgression of His laws. The Divine holiness is not a passive perfection, but an active attribute of a self-revealing and redeeming God. It follows therefore that one side of this activity is necessarily a reaction against, a repudiation of, all that is impure and unjust. This attitude towards wrong-doing is the anger or wrath of God. In the history of Israel (and indeed in the history of all nations) it appears as a purifying factor in the discipline of the nation to goodness. But the anger of the Lord is not personal and selfish, it is "provoked" by moral causes and for moral ends.

And in the New Testament, although the emphasis has shifted from the awesome holiness and righteousness of God to His love revealed in Jesus Christ, the anger of God still holds place. Jesus, unlike his fellow-countrymen, refused to see in all physical ills the Divine displeasure against sin, but His teaching unquestionably contains solemn warning of the reality of God's judgments. "Fear not them which kill the body, but are not able to kill the soul: but rather fear him which is able to destroy both soul and body." God is love, but He is also "a consuming fire" and His anger is kindled against all that destroys the soul—against meanness, cruelty, tyranny; against ugliness, unkindness, falsehood,—everything indeed that restricts the full development of His children.

But the anger of the Lord, though just is subordinate to His mercy, and in this day of judgment, for this war is a judgment, we must hold on to God's loving kindness. God is "full of compassion and gracious, slow to anger, and plenteous in mercy,". When nations war with one another God is more pained than "vexed" and ever above the conflict the word of the Lord says to men: "Come now, and let us reason together: though your sins be as scarlet, they shall be as white as snow; though they be red like crimson, they shall be as wool."

In "The Antiquary" when Captain M'Intyre was shot and perhaps killed by Maister Lovel in a duel, old Edie Ochiltree, in his own quaint way, stresses the mercy of God, and, here, surely we may all find help for these dark days: "I dinna say it's right—God forbid—or that it isna sinfu' to take away what ye canna restore, and that's the breath o' man, whilk is in his nostrils—but I say it is a sin to be forgiven if it's repented of. Sinfu' men are we a'; but if ye wad believe an auld gray sinner that has seen the evil o' his ways, there is as much promise atween the two boards o' the Testament as wad save the warst o' us, could we but think sae."

WAR FUND BAROMETER

The Voluntary War Contribution Fund has been open for 114 days and there have been 3,193 contributors. The War Savings Association has been open for 120 days and there have been 865 contributors. The latest totals follow:—

Fund	Amount	Contributed
Central British War Fund	$17,364.80	£44,480. 5. 0*
Vol. War Contribution Fun	390.00	75,726. 3.11§
War Savings Association	55,921.97	21,666.10. 4‡

*—Including weekly transfers from CN$ into £
§—Including daily transfers from CN$ into £
‡—Including monthly transfers from CN$ into £

IN PARENTHESIS

A Dream Child Dies

THE Ministry declares it's indefensible
To saddle it with others' imbecility;
So let us hear no more of Mr. Sensible—
Offspring of neither sense nor sensibility.

* * *

Behind Before

AND then there was the story about an Irish sailor who was very slow in going aloft. But once by a great effort he beat all the others and got up to the Royal Yard before them.

"Hooray!" he said. "Here I am first at last. I was always behind before."

* * *

Shakespeare

"WHO is this Shakespeare that's doing the evacuation? Never heard of him before."

"I don't know. Highbrow feller, I think: from the B.B.C. or somewhere. I saw a play of his once, at the flicks; cloak and sword stuff: girl on a balcony, and all that. I thought it frightful tosh."

* * *

Peculiar Case

THE doctor's five-year-old daughter answered the phone and explained that her daddy was not at home nor at the office.

"Have you any idea when he will be back?" inquired the caller.

"No ma'am, but I think he will be gone a long time. He told mama he was going out on an eternity case."

* * *

Darned Bells

THE hostess was talking to one of her guests as they sat on the lawn listening to a chimes recital.

"Beautiful, aren't they?" remarked the hostess.

"Pardon?" inquired the guest.

"I say, they're beautiful, aren't they?"

"I'm sorry," roared the guest, "but I can't hear a word for those darned bells."

* * *

"Hitler's Beer"

FROM the yard of a chemical works in a West Riding town (according to a "Yorkshire Evening Post" correspondent) a dray came out, the big horses tossing their heads and straining on the traces beneath the weight of the barrels piled on the dray.

I don't know what unpleasant chemical they contained, but strongly suspect the contents cannot have been wholesome. For on the end barrel, some wag in the works had chalked bold and large a swastika and the words "Hitler's Beer."

* * *

Cable from Paris, 1950

THE colour is still brown, but darker brown;
Call it Franciscan. Shirts are worn no more.
Instead, play up the long and swinging gown,
Rope-girdled, with a hood. And underscore
The end of boots. They walk in sandals here,
Or even nothing. Bones are back again;
Each curve of skull, rib, pelvis should appear,
And scars are good, or any mark of pain.
All fabrics must be coarse. The mendicant skirt
Hangs better when the wool is not too thin.
Paper is warm and does not show the dirt,
And hair is popular against the skin.

Photos will follow of the gown, the hood,
And people in them begging for their food.
—Marya Mannes in the "New Yorker."

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Further Restrictions, Higher Taxes on Russian Emigrants

North China Russians Placed Under Economic Regime Identical with Japan; Punishment for Violators

Tientsin, Oct. 23.

PLACED under an economic regime identical with the one prevailing at present in Japan and Manchoukuo, Russian emigrants in North China will have to pay higher taxes and submit to certain economic restrictions, according to an official notice appearing in a recent issue of the "Vozrojdenie Asii", official organ of the Russian Anti-Communist Committees in North China. This notice traced the general lines of the new economic regime under which Russian emigrants in North China will have to live.

In a preamble, the emigrants were reminded that the war in China and the unsettled international situation impose certain obligations on all the inhabitants of East Asia. They will have to submit to a regime of economic restrictions. Every possible form of luxury, even the least pretentions such as family celebrations for birthdays, engagements and marriages, will no longer be tolerated and violations of this rule will be severely punished.

Furthermore, material obligations imposed on the Russian emigrants are to be increased. The following are the complete provisions of the new regulations:

Deductions From Salary

The general tax being paid by the emigrants in the form of deductions from their monthly salary and income will be raised. The increase will be made on the following basis: Those anti-communists classed in the 'P' (passive) and 'E' (watched) categories will have their tax raised by 50 per cent.

Anti-Communists in the "A" (active) category who earn more than $100 a month will have to pay 10 per cent. more than heretofore.

There will be no increase for those earning less than $100 a month.

The additional tax imposed for the benefit of the emigrants' educational fund will be maintained, although the amount collected will be fixed by local anti-Communist communities for each individual case. The amounts will have to be approved by the Central Committee.

A special additional tax, to be fixed in each individual case, will have to be paid by parents who send their children to English, American or French schools.

Women Taxed

Unmarried men and women with no dependents will have their salary tax increased by 100 per cent. instead of only 50 per cent.

Russian women who are married to or living with foreigners will have to pay a special individual tax, to be fixed by the local anti-Communist committees.

Payments of the aforementioned taxes will have to be made between the first and tenth day of each month. Emigrants delaying their payments will be liable to a fine of 50 per cent. of their tax for the first month and 25 per cent. for the consecutive month.—Havas.

"Japan Pact Threat To America"

Mr. William Bullitt Says New Victim Marked by Axis On Aggression List

New York, Oct. 25.

Japan's new military alliance with the Rome-Berlin Axis is a "clear warning" that the dictators of Europe and Asia have marked the United States as the next victim on their aggression list, Mr. William C. Bullitt, American Ambassador to France, told the "New York Herald Tribune" Forum here last night.

Mr. Bullitt, calling for American aid to China, said that the lesson to be learned from the nations which Germany has swallowed could be expressed in the words, "Late, Late, Too Late."

Every diplomatic issue between 1937 and 1939 was decided by Germany's control of the air, Mr. Bullitt said. He said France fell because she did not have enough planes and tanks and because she tried to produce them "without deranging normal business and without sacrificing the forty hour working week."

Mr. Bullitt urged the United States to extend all possible aid to Britain and China.—United Press.

CHURCH SERVICES

Holy Trinity Cathedral Shanghai—Oct. 27.—23rd Sunday after Trinity—Harvest Festival. 8 a.m. Holy Communion (also in Bubbling Well Chapel) 10.30 a.m. Mattins and Sermon. Psalm: 65. Lessons: Proverbs, 1. 20-end; Luke 16. Marchant in G. Anthem: "O Christ who holds the open state" (Shaw). Hymns: 382, 370, 383. Preacher: Rev. F. W. Weaver, L.Th. (Mattins at 10.30 a.m. will be broadcast from Cathedral over XMHC, 700 kc.) 10.30 a.m. Children's Service. Preacher: Prof. R. J. Salmon, M. S. 3 p.m. Sunday School—Cathedral Girls' School. 6 p.m. Evensong and Sermon. Psalm: 138. Lessons: Proverbs 2; I Corinthians 13. Hymns: 588, 176, 163, 26. Preacher: Rev. E. J. Ottewell, L.Th. 6 p.m. Bubbling Well Chapel: Preacher: The Dean.

St. John's Pro-Cathedral, Jessfield.—Holy Communion in English at 7.30 a.m. Morning Prayer in English at ten o'clock Preacher: Rev. Edmund Hsu, Th.D. Evening Prayer in English at six o'clock Preacher: Rt. Rev. K. G. Bevan.

Union Church.—(International and Interdenominational) 107 Soochow Road (near the British Consulate-General). Officiating Minister: Rev. C. W. Allan. 10.20 a.m. Prayer Meeting in Vestry. 10.45 a.m. Morning Worship. Harvest Festival Service. Preacher: Rev. C. W. Allan. 3 p.m. Sunday School at 1292 Avenue Joffre.

Church of the Air Programme. Station XMHD. (760 kc., 395m.)
Sunday, Oct. 27.
10.00: XMHD Service (Dr. Charles Wilson).
19.45 Sermon Dr. Bob Jones.
20.00: XMHD Sacred Concert.
20.30: Gospel Service (Rev. W. H. Turner).
21.00: Russian Evangelistic Service and Music.
Weekdays, Oct. 28-Nov. 2.
8.30: Thought for the Day (Rev. G. A. Jacobson).
12.45 "N.C.D.N." News Broadcast
13.00: Devotional Service and Song
17.00: Classical and Popular Music
20.00: Sacred Concert
20.30: Gospel Service and Song
21.00: "N.C.D.N." News Broadcast
21.30: Russian Service (Tuesday)
Noonday speakers Mr. W. McDowall, Dr. H. G. C. Hallack, Rev. H. T. Stonelake, C.I.M. Friends, Miss Edith Spurling and Mr. I. Morrison. All are cordially invited to "Tune In."

Saint Joseph's Church (Rue Montauban) Sunday: Masses at 5.15, 6, 7, 8.15 and 10.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7.30 a.m.

Sacred Heart Church (260 Nanzing Road) Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 6 and 7 a.m.

Saint Peter's Church (Avenue Dubail) Sunday: Masses at 5.15, 6, 7, 8, 9.15, 11 a.m. Benediction at 3.30 and 6.45 p.m. Weekdays: Masses at 5.15, 6, 6.45 and 7.30 a.m.

Saint Theresa's Church (370 Tatung Road) Sunday, Masses at 6.15, 7, 8 a.m. Benediction at 4 p.m. Weekdays: Masses at 6.15 7 a.m.

Our Lady's Church (694 Baikal Road) Sunday: Masses at 6.30 and 8 a.m. Benediction at 4 p.m. Weekdays: Mass at 6.30 a.m.

Church of St. Aloysius Gonzaga (734 Kiaochow Road) Sunday: Masses at 6, 7, 8 and 9.30 a.m. Benediction at 4 p.m. Weekdays: Masses at 5.30 6 and 6.30 a.m.

Church of Christ the King (335 Rue Bourgeat) Masses on Sunday at 6, 7, 8, 9, 10 and 11 a.m. Benediction at 6.30 p.m. Masses weekdays at 7 and 8 a.m. Catechism classes every Saturday at 9 a.m.

First Church of Christ, Scientist, Shanghai [illegible] Avenue Road—Sunday Service 11 a.m. Subject: Probation After Death. Sunday School 9.45 a.m. Testimonial Meeting Wednesday, 6 p.m. Reading Room at the Church open Monday, Tuesday, Thursday and Friday from 2.30 to 6.30 p.m. Wednesday from 2.30 to 6 p.m. Saturday from 10 a.m. to 1 p.m.

Shanghai Free Christian Church (Evangelical) 5 Tifeng Road. The services on Sunday will be conducted as follows:—Morning at 11 o'clock by Mr. G. P. Moore; 3 p.m. Sunday-school and Bible Class; Evening at 6 o'clock by Mr. S. Glanville. Services during the week:—Monday at 8 p.m. Young People's Meeting. Thursday afternoon at 5.45 Prayer Meeting.

Community Church.—Dr. John Lyon Caughey will preach in Community Church Sunday at 11 a.m. on the subject, "The Christian's Vision, Today and Tomorrow." Mr. R. V. Dent will be at the organ; the choir will sing "Oh! for a Closer Walk with God" by Foster; and Mrs. Ruth Fullam will sing "Christ Went Up into the Hills" by Hageman. The Church School will meet at 9.30 a.m. The Navy "Y." will have its programme for service men at 6 p.m. with Mr. H. F. Walburn as the speaker.

Bethesda Gospel Hall.—(International) 729 Yu Yuen Road, Shanghai. Gospel Services are held in: German: on Sundays Breaking of Bread Meeting at 3.30-4.30 p.m.; on Sundays Bible Class at 5-6 p.m.; on Wednesdays Bible Class for Ladies at 4-5 p.m. English: on Tuesdays Prayer Meeting at 5.30-6.30 p.m. Chinese: on Sundays Breaking of Bread Meeting at 10-11.30 a.m.; on Sundays Gospel Meeting at 2.30-4 p.m.; on Thursdays Prayer Meeting at 6-7.30 p.m.; on Fridays Bible Class at 5.30-7 p.m.

Foreign Y.M.C.A.—Informal Sunday Evening Service at 6 p.m. in the Junior Division Room (Mezzanine floor). Speaker, Mr. K. J. Faulkner All welcome.

Society of Friends (Quaker)—A meeting for worship to which all are welcome will be held at 6 p.m. in room D at the Foreign Y.M.C.A., 150 Bubbling Well Road.

India's Steel May Go To Free China

Could Be Used in Arsenals Of Gen. Chiang Kai-shek

London, Oct. 25.

The Chinese Ambassador to London, Dr. Quo Tai-chi, conferred here yesterday with the British Foreign Secretary, Lord Halifax, and the British Secretary of State for India and Burma, Mr. Leopold Amery.

They were believed to have discussed the possibility of China obtaining Indian steel supplies over the Burma Highway which was recently reopened by Britain for the shipment of war supplies to China.

Observers recalled that India this week imposed an embargo against the shipment of steel scrap to Japan, another move in the ring of economic embargoes gradually being tightened around Japan by Britain and the United States.

The possibility was seen here that steel scrap which India formerly sold to Japan might now be diverted to China over the Burma Highway. The steel would supply the growing arms industry in China's interior where the Chinese now produce most of the rifles, machine-guns and ammunition required by Generalissimo Chiang Kai-shek's armies.—United Press.

Hundred Americans Said Leaving Manchoukuo

Tokyo, Oct. 25.

At least 100 Americans will evacuate Manchoukuo this month, either via Shanghai or Japan, the "Asahi Shimbun" reported today from Dairen.—United Press.

Chinese Victory Claims Denied

Japanese Spokesman Says "An Attempt to Cover Up Defeat, Gain Sympathy"

Calling Chinese claims of success in military operations south of the Yangtze this month merely efforts to cover up defeat and to deceive the world in order to obtain more sympathy and support, Col. Saito, the Japanese army spokesman went on to state at yesterday's press conference here that militarily the Chinese forces do not constitute any opposition or problem. Col. Saito elaborated by describing in considerable detail the large amounts of war booty alleged to have been captured by Japanese forces which, the army spokesman asserted, had inflicted losses on the enemy at ratios of 34-1 and 26-1 as compared with their own losses. He said the average ratio had been about 32-1 in favour of the Japanese.

The spokesman declared "Our operations have been carried out very effectively both in regard to mopping up and the destruction of Chinese positions."

As a result of the operations from October 4 to October 21, the Chinese left dead on the field numbered 6,794 and prisoners captured numbered 461 including five officers. The army spoils consisted of thirteen trench mortars, 2,076 trench mortar shells, seventeen heavy machine-guns, 1,000 rounds of heavy machine-gun ammunition, 74 light machine-guns and 14,860 rounds of light machine-gun ammunition, 1,165 rifles with 297,032 rounds of rifle ammunition, 128 revolvers, 432 bayonets, 24 horses, ten telephone sets, nineteen rolls of telephone wire, 1,560 kilograms of gun powder, 300 piculs of rice, 350 piculs of flour, 214 cans of kerosene, 1,000 army overcoats, 1,300 sets of shirts and underwear, 2,000 pairs of Chinese shoes, 3,000 steel rails, 4,000 railroad sleepers, 1,000 picks and shovels and many other miscellaneous items.

Japanese losses were about 200 dead, said the army spokesman.

Chuki Battle

Col. Saito then stated that since the capture of Chuki on October 17, various Japanese units had been concentrating at various point south-east of Chuki such as Pamatun, Towshan, and Chishan where they were straightening out the above-mentioned spoils. The Chinese, thinking that the Japanese had withdrawn from Chuki, began concentrating around Chuki. The Japanese, said the spokesman, attacked at once and the result of the ensueing battle was 160 Chinese dead, ten taken prisoner, four light machine-guns and 24 rifles captured while the Japanese losses were six dead. It was then that Col. Saito gave the ratios of losses, pointing out that they were probably even more striking since only the enemy's dead on the field were counted.

The number of wounded usually were three times the number killed, with the proportion on the losing side even greater, said the army spokesman. Col. Saito then said that by this reasoning the Chinese total losses were near the huge figures of 300,000 whereas the Chinese army spokesman had placed them at merely 10,000 which, the Japanese spokesman declared pointedly, indicated the veracity of the Chungking claims.

Japanese operations south of the Yangtze are continuing, Col. Saito stated, and are developing into a general offensive with the first objective being the destruction of Chinese concentrations.

Chinese *moral* is practically nil, continued the spokesman adding that Chungking statements were merely a bark from a long distance to encourage the Chinese front lines to resist.

SS. Washington on Way to Shanghai

Reporters Ordered Off Ship at Cristobal

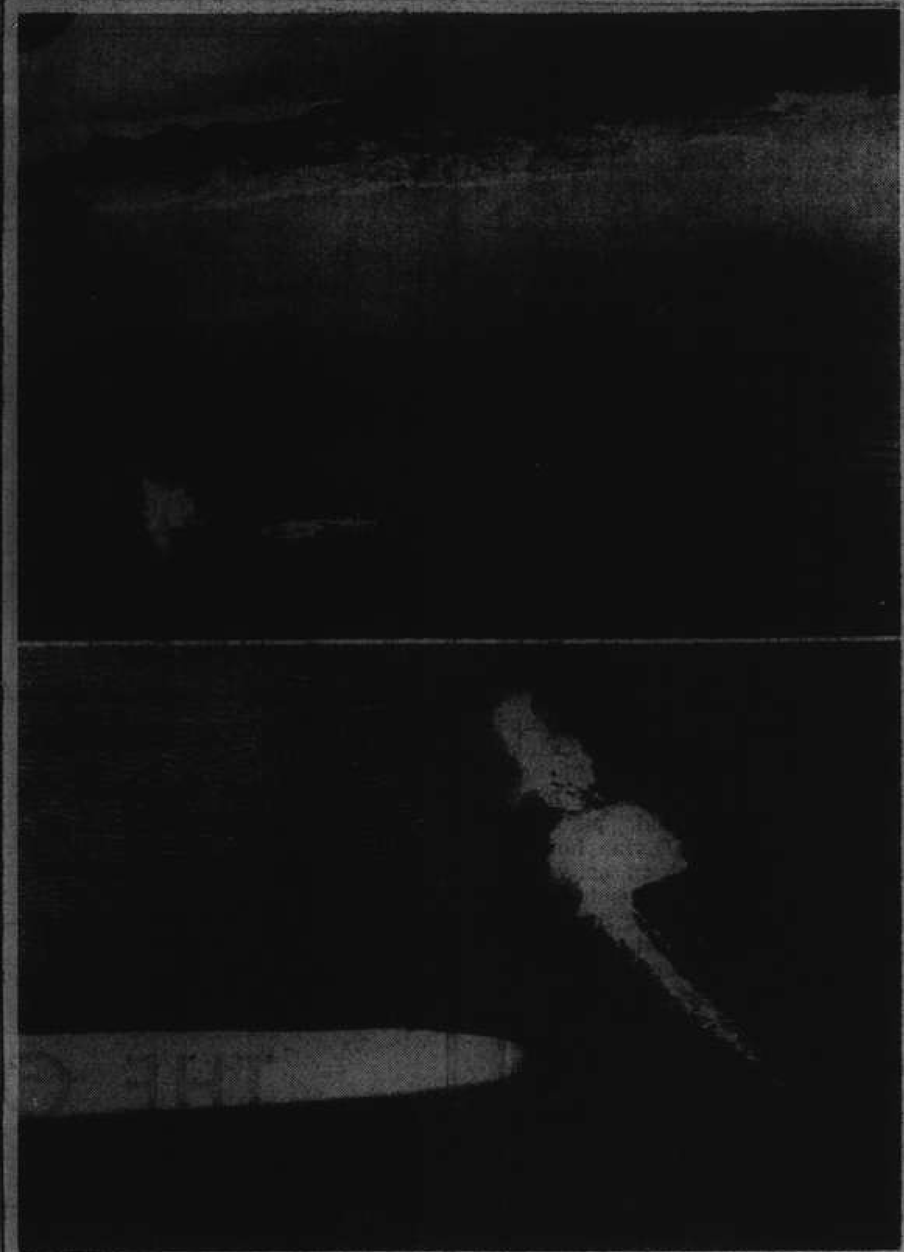
Cristobal, C. Z., Oct. 25.

The United States liner Washington, en route from New York to Shanghai on an emergency voyage to speed up the evacuation of Americans from the Far East, arrived here yesterday.

Aboard the Washington were 140 naval reservists for the Cocosolo naval base and 1,100 bluejackets en route to Honolulu with eighty civilian technicians.

The Washington will pass through the Panama Canal this morning and sail immediately for San Diego without stopping at Balbao.

Captain Harry Manning ordered reporters off the Washington when she arrived here. He said the ship's operations were a military secret.—United Press.



British Bombers Sink German Transport

Skua aircraft of the Fleet Air Arm recently attacked a German supply ship off the Norwegian coast. The top photograph shows a miss close to the steamer's stern. In the lower photograph the ship is shown after a burst near the vessel's bow. This was the death blow, as the crew immediately began to abandon ship, the vessel listed heavily, and afterwards sank.

Japan Admits Delay In N.E.I. Talks

Foreign Office Spokesman Says Parleys of That Sort Usually Take Time

Tokyo, Oct. 25.

A delay in the Batavia parleys was admitted by the Foreign Office spokesman Mr. Yakichiro Suma, at a press conference today. He added: "Negotiations of this sort usually take some time and this is anticipated at the outset."

Asked if the absence of Mr. Ichizo Kobayashi, the Japanese chief delegate, had resulted in the long delay in the Batavia negotiations the spokesman replied negatively. During Mr. Kobayash's absence, Mr. Otoji Saito, Japanese Consul-General at Batavia, and Mr. Tomotsune Ohta, Chief staff members of the Japanese delegation, were keeping up negotiations with the Netherlands East Indies authorities. The spokesman also pointed out that the Netherlands East Indies Government has also expressed their preparedness to continue the talks with the Japanese delegation despite Mr. Kobayashi's absence.

Asked why negotiations between Japan and the Netherlands East Indies had not shifted to Tokyo, Mr. Suma stated that both the Japanese and Dutch authorities thought it best to conduct them on the spot, especially since the agenda of the discussion included economic questions.

Queried regarding a press report of anti-Japanese feeling among the Netherlands East Indies people, the spokesman said that he had so far received no official information confirming the report.

A correspondent sought information of Wednesday's interview between the American ambassador, Mr. Joseph C. Grew, and Vice Minister of Foreign Affairs Mr. Chuichi Ohashi, but the spokesman declined to divulge the nature of the conversation only stating, "No special item was taken up in their short talk."—Reuter.

Britain and China Called Allies

Dr. Hu Shih Says Japan Too Bogged Down Now to Help Axis Powers

New York, Oct. 25.

China and Britain are allies in the present world conflict, Dr. Hu Shih, Chinese Ambassador to the United States, told the New York "Herald Tribune" Forum here last night in a speech broadcast throughout America.

"The Anglo-Saxon world," Dr. Hu said, "now fully recognizes that China and the British Empire are fighting on the same side in one and the same world war. This war threatens to affect fundamentally the United States, if not actually involve her in war."

Dr. Hu said Japan would be unable to give any military assistance to the Axis Powers "because she is too deeply bogged down in China."

"China's three years of fighting have so weakened and disabled Japan," he said, "that she is no longer free or fully capable of either effectively helping her European allies or taking advantage of the European war to loot and plunder."

The key to the problem of saving Democracy rests with America, Dr. Hu declared.

"You must give every effective aid to China and the British Empire if Democracy is to win the war," he said. "When the war is won, you must actively participate in making and maintaining peace."

The Ambassador's speech was one of a series he is delivering this month in a tour of the eastern states.—United Press.

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"Peace Agreement," "Terrible Mistake"

Mr. Horinouchi Says San Francisco Newspaper Has Misunderstood Him

San Francisco, Oct. 25

Terming it "a terrible mistake," Mr. Kensuke Horinouchi, retiring Japanese Ambassador to the United States, said that the "San Francisco Chronicle" had misunderstood him when they quoted him as saying that an agreement had been reached between Generalissimo Chiang Kai-shek and Mr. Wang Ching-wei, head of the Japanese sponsored Nanking regime in China.

He said that he had been informed that an understanding or accord had been about to be completed between Japan and Mr. Wang Ching-wei.

Yesterday the "San Francisco Chronicle" quoted the retiring Japanese Ambassador to the United States as saying that a peace agreement which lacked final official action had been reached between Generalissimo Chiang Kai-shek and Mr. Wang Ching-wei, Mr. Horinouchi then added that Mr. Wang Ching-wei's regime would be recognized by Japan when the agreement was completed.—Reuter.

China Determined

Washington, Oct. 25.

Chinese authorities here declare that reports of Sino-Japanese peace negotiations may be dismissed as unfounded.

Increasing American aid and the re-opening of the Burma Road had given China new determination to continue the fight, they asserted.—Reuter.

Japan, Britain Plan Evacuation Help

Mutual Assistance Being Negotiated in London

London, Oct. 25.

In view of the wholesale exodus of Japanese residents from Britain, the Japanese Embassy recently requested that the British Foreign Office help in assisting the departure of Japanese nationals. The request was granted on condition that the same facilities would be extended to British residents when they evacuate Japan.

Although the Nippon Yusen Kaisha Liner, Fushimi Maru, was scheduled to leave a certain port in Ireland early in November, it was feared that the departure might be delayed due to negotiations necessitated by the counter-request of the British Government.—Domei.

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FROM DAY TO DAY

A meeting of the Shanghai Municipal Council has been convened for Wednesday at 4.30 p.m.

The weekly report of refugee work for October 24 follows:—No. of camps under inspection by Public Health Department 13; No. of refugees therein 15,512.

The charity concert for the benefit of the St. Tichon's Orphanage by the Association of Czechoslovak Residents in China will take place this evening at the Alliance Française, 11 Route Vallon at 8.45.

Dr. Low Se Wei, at the invitation of the Chinese Mission to Lepers, will broadcast in Chinese today from 7 to 7.30 p.m. at the XHMD, frequency 760 k.c., on "The transmission of leprosy through wounds."

Mr. Shiro Kiuchi, Japanese Financial Commissioner in Shanghai, returned here aboard the D.K.K. liner Dairen Maru from an inspection tour of North China, according to the "Shanghai Mainichi" yesterday.

The Siccawei Convent have lovely pots of Chrysanthemums, Maidenhair Fern and other ferns for sale, the profits of which go to the upkeep of their Orphanage. Later on they will have pots of poinsettias and some holly.

The B.W.A. Municipal and Dramatic Section reminds ticket holders for the Gilbert and Sullivan Concert in aid of the War Work Fund tonight that the programme starts at 9.30 p.m. As all tickets have been sold out none can be bought at the door.

Brandishing a pistol, three men gained entrance to 850/66 Point Road at 7.20 a.m. yesterday, taking with them $400 in cash before making their escape. The robbers, who spoke Shantung dialect, intimidated the occupants and forced them to pay at the point of the gun.

A two-hour reception will be held aboard the new T.K.K. liner Kobe Maru when she arrives in port November 2 on her maiden voyage, according to the "Shanghai Mainichi." The newly launched vessel, which will dock at Wayside Wharf, will be used on the Shanghai-Nagasaki run, the daily said.

Mr. A. F. Shoemaker was fined U.$$1 by Commissioner N. E. Lurton in the U.S. Court for China yesterday, after admitting a charge brought by the traffic department of the Municipal police of causing obstruction on the evening of October 9, on Avenue Edward VII, north side, east of Lungmen Road, while in charge of a car.

A special Harvest Festival Service will be held at Union Church tomorrow at 10.45 a.m. The preacher will be Rev. C. W. Allan. Contributions of flowers, fruit and vegetables will be welcomed and should be handed in at the Church not later than noon on Saturday. These gifts will afterwards be sent to charitable institutions in our city.

The next meeting of the Shanghai Art Collectors Society will be held on Monday, at 8.30 p.m. It will take the form of a social evening, with an exhibit of porcelains, and there will be a talk by:—Dr. H. R. Caldwell on "Sung Porcelains." The meeting will be held in the East end of the Lounge of the Foreign Y.M.C.A., 150 Bubbling Well Road.

A Chinese cotton cloth hong situated at 6 Ting Foong Li off Hankow Road was victimized by eight Anhwei Chinese, two of them armed with pistols, at 7.15 a.m. yesterday when the robbers gained entrance and carried away sixty bales of cotton, valued by the hong at $2,000. No alarm was raised by the frightened inmates and the miscreants were not hampered in their escape.

The Central District came for its share of crime at 12.45 p.m. yesterday when a Chinese office at 505 Honan Road was visited by two robbers, one of whom was armed. The criminals proceeded to room 212 of the building where, while one kept the four inmates covered with the pistol, the other bandit searched the place, taking valuables and cash to the amount of $280. No arrests were made.

Pawn shops serve a double purpose to the bandits. Sometimes, robbers pawn their loot there. Yesterday, however, five robbers entered a shop with a different idea. Covering the assistants with four pistols, the miscreants made them cash out and left the place some $500 richer. The crime took place at 3601 Robison Road at 12.45 p.m. and was reported long after the robbers had gone.

The Guam, a small American gunboat whose scheduled sailing on Thursday was postponed because of unfavourable weather, sailed yesterday for a short training and exercise period in the Yangtze Delta. Several U.S. Navy reservists, residents of Shanghai who were recently recalled to active duty, for the first time in years are again active on a man-of-war under way. The Guam will return to her berth off the French Bund this afternoon.

The Netherlands Ladies War Workers have organized a bridge, poker, mahjongg and Vingt-et-un drive for November 1. By kind permission of the Stewards of the Shanghai Race Club the function will be held at the Race Club, from 8.45 p.m. onwards. Tables can be reserved, until October 28 to 2 p.m. with Mrs. C. G. Riem, tel. 79558. All profits for the benefit of the Woolfund of the Netherlands Ladies War Workers.

Sunday will be observed in Holy Trinity Cathedral as "Harvest Festival" and the Cathedral, as usual, will be decorated for the occasion. Gifts of fruit or vegetables to assist in the decorations will be appreciated and should be delivered to the Vestry of the Cathedral as early as possible this morning. The Services tomorrow will be at the usual hour at half-past ten. The Rev. F. W. Weaver, L.Th., will preach. The lessons will be read by representives of the Royal Navy and the Merchant Services. The Choir will render an anthem: "O Christ who holds the open late." The collection at this service will go to the local work of the Missions to Seamen.

SHIPPING NEWS

The freighter ss. **Tsukuba Maru**, of the Toa Kaiun Kaisya Line, arrived in Shanghai at noon yesterday, docking alongside the M.B.K. Upper Wharf. She will sail for the Northern ports on Monday morning, carrying a quantity of freight.

* * *

The ss. **Kindia**, of the Messageries Maritimes Line, which arrived in harbour on Thursday morning, docking alongside the Old Ningpo Wharf, Shanghai side, is due to sail on her return voyage to Saigon tomorrow morning. She brought a large cargo of rice for local discharge.

* * *

The ss. **Canton**, fast freighter of the Messageries Maritimes Line, is expected to sail for Haiphong and Saigon this morning. The Canton arrived in Shanghai on Wednesday afternoon, tying up alongside Hunt's Wharf to discharge a large cargo of rice. She came here from French Indo-China.

* * *

The fast freighter ss. **Vasaholm**, owned and operated by the Maersk Line, is due to arrive in Shanghai tomorrow morning, with 950 tons of general cargo for discharge here. The steamer comes from New York, via Norfolk, Savannah, the Panama Canal and Los Angeles. She is expected to leave again on Monday morning for Manila direct.

* * *

The ss. **Toa Maru**, of the Osaka Syosen Kaisya Line, arrived in Shanghai at noon yesterday, from Bombay, via Singapore. The freighter, which brings a large shipment of cotton for local discharge, besides some general cargo, docked at the Toa Kaiun Kaisya's Yangtszepoo Wharf. The Toa Maru is due to sail for Japan tomorrow morning, after a two days stay in harbour.

* * *

The ss. **Tsingtao Maru**, D.K.K. express liner on the Shanghai-Tsingtao-Dairen run, is due to arrive in Shanghai tomorrow afternoon at about 3 o'clock, tying up alongside the company's Whangpoo Wharf. The Tsingtao Maru, which carries mail and passengers, will stay in port for two days, leaving again on her return voyage to the Northern ports on October 29.

* * *

The ss. **Quaker City**, of the American Pioneer Line, is due to enter port some time today, according to the latest local information. She will dock alongside Hunt's Wharf, Shanghai side, to discharge 700 tons of general cargo. The Quaker City comes here from New York, by way of Baltimore, Norfolk, the Panama Canal, and Manila. The freighter is expected to stay in port 24 hours only, sailing again tomorrow.

* * *

The ss. **Nagasaki Maru**, Toa Kaiun Kaisya liner on the Shanghai-Nagasaki express route, entered port yesterday afternoon at 4 o'clock, bringing mail and passengers. She docked at the company's Yangtszepoo Wharf. The Nagasaki Maru is due to leave Shanghai again this morning at 8.30, on her return trip to Japan. Passengers are requested to be on board the liner not later than 8 a.m. today, embarking straight from the wharf.

* * *

The ss. **Yawata Maru**, N.Y.K. trans-Pacific liner, is due to arrive in Shanghai this morning from Seattle, on her maiden voyage. She will dock alongside the Toa Kaiun Kaisya Company's Wayside Wharf. The liner is expected to stay in harbour over night, leaving for southern ports tomorrow morning. En route from Seattle the liner called at Vancouver, Honolulu, Yokohama and Kobe. In addition to a number of passengers the Yawata Maru brings freight and mail to Shanghai.

* * *

The ss. **Dairen Maru**, D.K.K. express liner, operating on the Shanghai-Tsingtao-Dairen run, is expected to leave Shanghai this morning at 9 o'clock, carrying mail and passengers, on her return trip to northern ports. The Dairen Maru, which arrived in Shanghai on Thursday, has been tied up alongside the company's Whangpoo Wharf. Ordinary letter mail for the steamer will be closed at the Post Office at 7.15 this morning; passengers should be on board at least half an hour before sailing time.

Vessels Arriving To-day

The following particulars in connection with vessels due to arrive today are based upon information available yesterday evening.

From SEATTLE: Yawata Maru, with mail, due 9 a.m., T.K.K. Wayside Wharf.

From LOS ANGELES: Vasaholm, due this afternoon, Shanghai & Hongkew Wharf.

From NEW YORK: Quaker City, Hunt's Wharf.

Due at Future Dates

All vessels are listed under their terminal port. The first date is that of the ship's departure from that port, and the second is the date she is due to arrive in Shanghai. Where a ship's name is duplicated it indicates the port of call last visited.

On account of the present international situation there is considerable interference with movements of ships, especially those from Europe. In cases where it is definitely known that the vessel is not running to schedule the Shanghai arrival date is omitted.

AMERICA AND JAPAN

From New York		From Honolulu	
Stl. M'ner	—/9/11	K'kura M	3/10 8/11
F'field C.	16/10 19/12	**From Manila**	
From Los Angeles		P Pierce	25/10 31/10
K'kura M	25/9 8/11	P C'lidge	30/10 4/11
From Seattle		**From Kobe**	
W Cuseta	30/9 5/11	Taiyo M	28/10 30/10
C'sworth	15/10 20/11	**From Nagasaki**	
		S'hai M	27/10 28/10

CHINA PORTS

From Dairen	
T'tao M	25/10 27/10

Yesterday's Arrivals

Name	From	Consignees
Anwoo	Hsinkong	Dah Hsing
Tukuba M.	Keelung	T.K.K.
Hinoki M.	Japan	Y.K.K.
Tea M.	Singapore	O.S.K.
Cal. Standard	Japan	S.Y.O.C.
Nagasaki M.	Japan	T.K.K.

Yesterday's Departures

Name	Flag	Despatcher
Doma Nati.	Am.	De La Rama
Haruna M.	Jap.	N.Y.K.
Sandro Sandri	Ital.	Chu Foong
Stone Mardiske	Dan.	G.N. Tel.
Hukuken M.	Jap.	T.K.K.
U.S.S. Guam	Am.	—
Yalou	Fr.	M.M.

TRAVEL AND SHIPPING

N. Y. K. LINE

Orient-California Line via Honolulu
YAWATA MARU 11 a.m. Nov. 7
KAMAKURA MARU .. Nov. 18
*ASAMA MARU .... Nov. 27
*Sailing from Kobe
TATUTA MARU .... Dec. 13
NITTA MARU ..... Dec. 23

Orient-Seattle Line via Vancouver
From Kobe
HIE MARU ..... Nov. 12
HEIAN MARU ..... Dec. 3
HIKAWA MARU ..... Dec. 18

Orient-New York Line via Los Angeles and Panama
SADO MARU ..... Oct. 27
SAKITO MARU ..... Nov. 5

Japan-Australia Line via Hongkong and Manila
From Nagasaki
KAMO MARU ..... Nov. 18

European Mail Line
For Liverpool via Straits, Colombo, Bombay, Durban, Cape Town and Lisbon.
SUWA MARU ..... Dec. 7
Beyond Bombay Suspended

Japan-Bombay Line
Singapore, Colombo, Bombay, Kundla and Karachi
OKITU MARU ..... Nov. 7
ANYO MARU ..... Nov. 27

Orient-South America Line
West coast ports via San Francisco from Kobe
NARUTO MARU .... Nov. 11

Shanghai-Kobe-Yokohama Line
YAWATA MARU .... Nov. 7
KAMAKURA MARU .. Nov. 15

81 The Bund **NIPPON YUSEN KAISHA** Telephone 12043
General Passenger Agents, Cunard—White Star Line

American Pioneer Line
United States Lines Co.
mv. QUAKER CITY
Arrived October 26, Hunt's Wharf
Agents
American President Lines, Ltd.
51 Canton Road Telephone 15309

GLEN & SHIRE LINES
Sailings to and from
UNITED KINGDOM
For details of freight and passage apply to:
JARDINE, MATHESON & CO., LTD.
Agents
27 The Bund Telephone 15290

TOA K. K.
Nagasaki Express Service

	Arrival	Departure (Shanghai Time)
NAGASAKI MARU	Oct. 25 (Wayside Wharf)	Oct. 26 at 8.30 a.m. (Wayside Wharf)
SHANGHAI MARU	Oct. 28	Oct. 29 at 8.30 a.m.
NAGASAKI MARU	Oct. 30	Oct. 31 at 8.30 a.m.
KOBE MARU	Nov. 1	Nov. 3 at 8.30 a.m.

Kobe Express Service

		Departure (Shanghai Time)
TAIYO MARU	Oct. 30 (Wayside Wharf)	Nov. 2 at 7 a.m. (Wayside Wharf)
TAIYO MARU	Nov. 22	Nov. 26

For passage apply to the ticket office of Toa Kaiun Kaisya at Astor House Hotel, Telephones 42350, 44064

TOA KAIUN KAISYA
5 The Bund Telephone 19600

O. S. K.

Shanghai Sailing
For New York via Los Angeles
HOKUROKU MARU .... Nov. 12
KANSAI MARU End of Nov.

Kobe Sailings
For South America via Panama
SEIA MARU ..... Oct. 29
KURAMA MARU ..... Nov. 4
ARGENTINA MARU .... Nov. 12
For E. and S. Africa and S. America
AFRICA MARU ..... Oct. 29
MONTEVIDEO MARU ... Nov. 26

Kobe Sailings
For Australia and New Zealand
CANBERRA MARU .... Nov. 2
For Bombay and Karachi
ATLAS MARU ..... Nov. 5
For Rangoon and Calcutta
HIMALAYA MARU .... Nov. 12
For Haiphong, Saigon and Bangkok
BANGKOK MARU ..... Nov. 29

Nagasaki Sailings
For Manila, Cebu and Davao
GANGES MARU ..... Nov. 6

OSAKA SYOSEN KAISYA
20 Canton Road Telephones 15323-15324

Vessels Sailing

NORTH CHINA COAST

JARDINES FREQUENT SAILINGS to NORTH CHINA PORTS.—For freight or passage please apply to Jardine, Matheson Co., Ltd., 27 The Bund. Tel. 15290.

SOUTH CHINA COAST

JARDINES FREQUENT SAILINGS to SOUTH CHINA PORTS INDO-CHINA, BORNEO, STRAITS SETTLEMENTS and INDIA.—For freight or passage please apply to Jardine, Matheson & Co., Ltd., 27 The Bund. Tel. 15290.

J.C.-J.L. 3 SAILINGS MONTHLY TO AMOY, HONGKONG MANILA AND NETHERLANDS EAST INDIES PORTS. For Freight and Passage please apply to Java-China-Japan Lijn Agentschap, Shanghai N.V., Brunner Mond Building, 133 Szechuen Road. Telephone 16247.

LAOS, YALOU are due in Shanghai from Saigon on the 18th inst. and will sail from this port for Haiphong and Saigon on the 20th and 23rd inst. respectively.

KINDIA is due here on the 25th inst. and will sail for Haiphong and Saigon on or about the 27th inst.

D'ARTAGNAN will arrive from Manila on October 30, and will leave our port for Kobe on November 1. She will then leave here for Manila and Saigon on or about November 10.

The undermentioned vessels are due to leave Shanghai on the dates indicated.

For Liverpool		**For Manila**	
Suwa M	7/12	Yawata M	27/10
For Bombay		West Cuseta	7/11
Okitu M	7/11	Collingsworth	23/11
For New York		**For Hongkong**	
Quaker City	27/10	Yawata M	27/10
Sado M	27/10	Kamakura M	9/11
Yawata M	7/11	**For Kobe**	
Hokuroku M	12/11	Taiyo M	2/11
Fairfield City	20/12	Yawata M	7/11
For San Francisco		**For Nagasaki**	
P Pierce	1/11	Nagasaki M	26/10
P Coolidge	6/11	Shanghai M	29/10
P Taft	15/11	**For Dairen**	
Kamakura M	15/11	Dairen M	26/10
For Seattle		Tsingtao M	28/10
West Cuseta	7/11	Hoten M	31/10
Collingsworth	23/11	Dairen M	3/11
		Tsingtao M	5/11

Men-of-War in Port

Name	Flag	Type	Berthed
Isabel	Am.	Gbt.	F.N.B.
Luzon	Am.	Gbt.	U.S.N.B.
Oahu	Am.	Gbt.	F.N.B.
D. de Lagre	Fr.	Gbt.	K.S.D.
Fran. Garnier	Fr.	Gbt.	F.N.B.
E. Carlotto	Itl.	Gbt.	1-2 B
Lepanto	Itl.	Gbt.	1-2 B

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First week in November — Fourth week in December
First week in December — Second week in February
TO HONGKONG AND MANILA—
Third week in November — Third week in December

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The Bund and Peking Road, Shanghai. Tel. 19490

DE LA RAMA LINE
NEW YORK
VIA HONGKONG MANILA LOS ANGELES AND PANAMA CANAL
Next Sailing about Nov. 25
ms. Dona Aniceta sails Dec. 23

ALL VESSELS HAVE DEEP TANKS FOR OIL IN BULK

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51 Canton Road General Agents Telephone 15044

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Shanghai—34 DAYS—New York
To New York and Boston via Los Angeles and Panama Canal
Next Sailing about end of October
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17 Canton Road Telephone 11369

D. K. K.
For Passage and Freight apply to
DAIREN KISEN KAISHA
110 Szechuen Road Telephone 19646

SHANGHAI-TSINGTAO-DAIREN LINE
Connecting with South Manchuria and Trans-Siberian Railways
Shortest route between Europe and Far East.

	Arrival (Whangpoo Wharf)	Departure (Shanghai Time.)
ss. DAIREN MARU	Oct. 24	Oct. 26 at 9 a.m.
ss. TSINGTAO MARU	Oct. 27	Oct. 29 at 9 a.m.
ss. HOTEN MARU	Oct. 29	Oct. 31 at 9 a.m.
ss. DAIREN MARU	Nov. 1	Nov. 3 at 9 a.m.
ss. TSINGTAO MARU	Nov. 4	Nov. 5 at 9 a.m.
ss. HOTEN MARU	Nov. 6	Nov. 8 at 9 a.m.

DAIREN-TIENTSIN LINE (Sailing from Dairen)
ss. CHOHEI MARU ..... Departure: Oct. 29 at 5 p.m.
ss. MANZYU MARU ..... " Nov. 2 at 12 p.m.

SHANGHAI-TSINGTAO-TIENTSIN-DAIREN-LINE (Freight only)
ss. HAKKA MARU ..... Nov. 4

PRINCE LINE and SILVER LINE
Joint Round-the-World Express Service
ARRIVALS AND DEPARTURES ON APPLICATION TO AGENTS
Fortnightly sailings for Hongkong, Philippine Islands, Java, Straits, Colombo and Atlantic Coast ports via Cape of Good Hope
All vessels have accommodation for limited number of first-class passengers
Silver Line vessels have refrigerated space
For further particulars regarding.

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SILVER LINE — Apply to Java-China-Japan Lijn Agentschap Shanghai N. V.

TRAVEL AND SHIPPING

PRESIDENT LINER Sailings

TRANS-PACIFIC: Via Japan and Honolulu to San Francisco and Los Angeles.
PRES. PIERCE ..... Nov. 1
PRES. COOLIDGE ..... Nov. 6
PRES. TAFT ..... Nov. 21
PRES. CLEVELAND ..... Dec. 9

TO HONGKONG AND MANILA
PRES. VAN BUREN (Freight only) ..... Dec. 6
PRES. JACKSON (Maiden Voyage) ..... Dec. 12
PRES. COOLIDGE ..... Dec. 18

ROUND-THE-WORLD: New York and Boston via Hongkong, Manila, Singapore, Penang, Colombo, Bombay, Capetown and Trinidad.
PRES. VAN BUREN (Freight only) ..... Dec. 6
PRES. JACKSON (Maiden Voyage) ..... Dec. 12
And monthly thereafter.

Agents For:—
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United Air Lines — American Pioneer Line
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Regular service to AUSTRALIA from HONGKONG

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Frequent and regular sailings by modern and comfortable passenger and cargo liners serving:
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Information relating to sailing, ports of call, freight and passage rates will be gladly given on request to intending passengers and shippers.

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21-23 French Bund Agents Telephone 82026

AMERICAN MAIL LINE
REGULAR FORTNIGHTLY FREIGHT SERVICE
Between Puget Sound—Shanghai—Hongkong—Philippine Islands.

Vessel	Sails Seattle	Shanghai Arr./Sails	Hongkong arrives	Manila Arr./Sails
ms. CROWN CITY*	Sailed	Omits	Oct. 29	Oct. 22/26
ms. WEST CUSSETA	Sailed	Nov. 5/7	Nov. 10	Nov. 15/23
ss. COLLINGSWORTH**	Oct. 15	Nov. 21/23	Nov. 16	Nov. 9/13

*Calls Taku Bar. Nov. 6
**Calls Taku Bar. Nov. 26

Subject to change without notice

EVERETT STEAMSHIP CORPORATION
17 The Bund AGENTS Telephone 12634

COMMERCE AND FINANCE

Money and Exchange

HONGKONG & SHANGHAI BANK
FRIDAY, OCTOBER 25, 1940

BANK'S SELLING RATES 10 A.M.

£1 @ 3 25/32d.	$	63.47
U.S. $100 @ 5 13/16		$1,720.43
Yen 24¾		$100
Guilders 10⅞		100
Rupees 21		100
Pesos 11⅝		100
Hongkong $35½		100

BANK'S BUYING RATES 10 A.M.

£1 @ 3 29/32d.	$ 61.44
U.S. $100 @ 5 15/16	$1,684.00
London—demand, $1=	3 29/32d.
4 months' sight credits	3 15/16d.
4 months' sight docts	3 31/32d.
6 months' sight credits	3 31/32d.
6 months' sight docts	4 d.
New York—demand, $100=	U.S. $5 15/16
4 months' sight credits	U.S. $6
4 months' sight docts	U.S. $6 1/16

NEW YORK/LONDON CASH RATES

£1=U.S. $4.03   U.S. $1=59.55d.

INTERBANK CLOSING SELLING RATES

Sterling ...... 3 25/32d. U.S. $5 25/32
Hongkong/London 1/2 25/32

NETHERLANDS TRADING SOCIETY

Java Guilders .... Selling 10⅞

AMERICAN EXPRESS CO., INC.

Buying U.S.$100=$1,686.210 £1=$61.---
Selling U.S.$100=$1,720.430 £1=$63.471

HUA HSING COMMERCIAL BANK

Sterling Selling Rate @ 6d per H.H.$ 1
„ Buying „ @ 6 1/16 „ H.H.$ 1
U.S.$ Selling „ @ 9 1/16 „ H.H.$100
„ Buying „ @ 9 5/16 „ H.H.$100
Local $ (Fapi) selling @ 157 per H.H.$100
buying @ 162 „ H.H.$100

CUSTOM OFFICIAL RATES FOR DUTY PAYMENTS

Gold Unit 1.00—Hua Hsing $2.789
Gold Unit 1.00—Local Dollar $4.535

Local Exchange Report

Messrs. Drakeford, Davis & Wilson

INTER BANK CASH DELIVERY

£	Highest	3 25/32	Lowest	3 25/32
U.S. $		5 25/32		5 25/32

MERCHANT CLOSING RATES

SELLING				BUYING
Oct.			Oct./Nov.	
£ T.T.	3 23/32		4 m/s. l.c.	3 13/16
U.S.$ T.T.	5⅝		4 m/s. l.c.	6
Rs. T.T.	21⅛		15 d/s.	21⅝

BAR SILVER

	READY	FOR'D
London pence per std. oz.	23½	23 7/16
N.Y. cents per oz. troy	34¾	—
Bombay Rs. per 100 tolas	62.01	—

Bombay offtake 50 bars.

U.S. $/£ CROSS RATE CASH QUOTATIONS

New York closing rate for Oct. 24	4.03
Local Sellers of U.S.$ against £ at the close	3.70
Local Buyers of U.S.$ against £ at the close	3.71

The market was once again quiet and steady; the moderate merchant demand being covered by sales of sterling from Hongkong. Local speculators were not keen operators. Quotations showed a slight appreciation, but the market was not active. At the close there were sellers at:—

3 25/32	Sterling	5 25/32	U.S.$.	Cash/Oct.
3 23/32	„	5⅞	„	Nov.
3 23/32	„	5⅞	„	Dec.

Foreign Exchanges

Closing, Oct. 24.

Bombay Rupee T. T. on:

Japan	81¼	London	1/5 31/32
New York	333	2 mths	
Shanghai	22¼	„ sellers	1/3 31/32
Hongkong	84¼	„ buyers	1/6 1/32
		Japan 2 mths	
		„ sellers	82¾
		„ buyers	77

London £ Sterling T. T. on:

New York	403.50	Bombay	1/6 1/32
Madrid	37.70	Hongkong	1/3 1/32
Berne	17.30	Singapore	2/4 1/32
Bel. C'go	176½	Yokohama	1/2½
Shanghai	3 25/32d.	„ buying	1/2

New York U.S.$ T. T. on:

Berling	40.05	Shanghai	6.00
Spain	9.25 N.	Hungary	19.50†
Italy	5.05 N.	Rumania	0.50
S'zerland	23.21	Yugo Slavia	2.30
Sweden	23.86	Greece	0.68
Montreal	86.680	Finland	2.00
Brazil	5.05	Manila	49.81
Japan	23.45/48*		
London			4.03
Buenos Aires, Paper			29.78
„ „ „ market rate			23.55
Montreal on London			4.65¼

N—Nom. *—Offered †—Quoted.—Reuter.

Foreign Money Rates

London Oct. 24.

Fine Bank Bills,	3 months	1 1/16%
Bank Bills,	6 months	1¼%
Fine Trade Bills,	3 months	2¾%
Fine Trade Bills,	6 months	3¼%
Call money		0⅛%

New York:

Bankers' Acceptances for 1, 2 and 3 months	0½%B, 0 7/16%A
Bankers' Acceptances for 4 months	0 9/16%B, 0½%A
Call money	1%

B—Bid A—Asked.—Reuter.

Local Commodities

Yesterday's Prices

Cotton yn. 20's, D.H., per bale	$1,287
Tungchow cotton .. per picul	$232
Wheat .... per picul (50 kilos)	$24.65
Flour, local .. per bag (49lb.)	17.00
Raw silk, Steamfil, 20/22 78%	picul $5,150

Manila Gold Shares

(Bids in Pesos)

Oct. 25.	Bid Prices a.m. Closing	p.m. Closing
Atok	.165	.17
Baguio Gold	.145	.14
Batong Buhay	.0075 S	.0075 S
Big Wedge	.21	.21
Consolidated Mines	.0014	.0015 S
East Mindanao	.07	.07
I. X. L.	.24	.24 S
Ipo Gold	.05	.05
Itogon	.155	.16 S
Masbate Consolidated	.065	.065
North Camarines	.023	.023
Paracale Gumaus	.165	.165
United Paracale	.155 S	.155 S
Mindanao-Mothelode	.0925	.0925 S
Manila Jai-Alai	Unq.	7.00

Turnover for the Morning: 4,100 Pesos.
Shares Index: (Morning Session) 50.24.
S—Sales.—Reuter.

August Rubber Output

	lb.
Permata Rubber Estate Ltd.	7,850

Silver Quotations

London, Oct. 25.

There was no change recorded in silver prices today, with quotations fixed as follow:

	Oct. 24	Oct. 25
London spot	23⅛d.	23½d.
„ forward	23 7/16d.	23 7/16d.
„ gold	168/-	168/-

—Reuter.

Shanghai Stocks

Yesterday's Business

There was some slight hesitation during early part of yesterday's session, but towards the close it seemed that hurried covering by shorts was inducing no buying. As always, a great deal depends on the news over the week-end, but with no difference in the situation further good markets may be expected. No particular price change was recorded and the turnover was on the small side.

Official Averages

High	Low		Today's Average	Change
456.55	105.32	General	270.69	—1.79
485.50	85.55	Rubbers	247.14	—4.29

Total 406,040 shares, 70 bonds.

Morning Session

Yangtsze Finance					4000	11.60
	1500	11.50	1000	11.70	1000	*11.50
	2000	11.50	4000	*11.60	500	*11.50
	1000	11.50				
S'hai Loan			3000	26.75	500	*26.50
	500	27.00	500	26.50		
I. I. Trust			2000	19.00	500	19.10
	3000	18.80	3000	18.60	3500	18.70
	500	18.80	1000	18.60	1000	18.70
	500	*18.80				
S'hai Securities			2500	4.90	5000	4.80
	9500	4.75	3000	*4.75	500	*4.80
	500	*4.85	500	4.75	3500	4.70
	2500	*4.70				
China Realty					500	6.95
Central Prop					300	15.90
S'hai Land			500	11.00	500	10.90
	1500	10.80	3000	10.70	500	11.00
	500	*10.80	2000	10.80		
Dockyards			1100	28.00	500	*28.00
	700	*27.75	7500	27.75	500	*27.50
	4200	27.50	100	*27.75	2000	*27.50
	400	27.75	2400	27.50	100	27.25
	2600	*27.25	200	*27.50		
Wheelock			2200	78.00	100	78.50
	300	*78.00	2500	77.50	200	*77.50
	1200	*77.00	1000	77.00	1600	78.00
	400	*77.50	4300	77.50	600	*77.00
	2900	77.00	400	*77.50	300	*77.00
	100	77.50	3600	76.50	800	*76.50
	1600	77.00				
Ewo Mills (Ord)			3400	37.75	100	38.00
	1200	*37.75	8600	37.50	600	*37.50
	800	37.75	200	*37.50	700	*37.25
	8100	37.25				
China Textile			2500	8.20	1000	8.25
	2500	*8.25	2500	8.15	7000	8.10
	1500	8.05	1000	*8.10	17000	8.06
	2000	*8.05				
Tram (Bearer)			£1		500	43.75
	200	44.00	200	*43.75	100	43.75
	500	44.00				
C. G. Omnibus			100	18.20	100	*18.10
	1000	18.00	300	17.80	2500	17.90
Telephone			500	*43.00	100	42.75
	1500	42.50	100	*42.50	1700	42.25
	1100	42.00	1800	41.50	100	*41.50
	1300	41.75	1800	41.50	200	41.75
S'hai Gas (Old)			100	*16.50	300	16.50
	200	16.60	200	*16.50	300	16.40
S'hai Gas (New)					700	16.70
Metal			100	25.75	5700	25.50
	900	25.25	400	*25.50	100	25.50
	1800	25.25	600	25.00	700	25.00
	100	25.50	600	25.25		
Lumber			700	37.75	200	*37.75
	100	37.50	300	37.25	100	37.50
					200	37.00
Kaiping Exploration			4000	21.75	8000	21.50
	2600	*21.50	2500	*21.25	2500	21.25
	4000	21.00	1500	*21.00	3000	21.25
Anglo Dutch			800	17.80	200	17.70
	600	17.50	300	17.60		
Power (Pref)			20	129.50	320	129.00
Anglo Java			100	33.25	1600	33.00
	100	32.75	200	33.25	300	33.00
	1100	32.75	1400	32.50	500	*32.50
	200	32.75				
Cheng			10000	0.75	1000	*0.75
	1000	0.77				
Kroewoek			9000	2.50	6000	*2.50
	8000	*2.47½	1000	2.52½		
Kota					1000	4.90
Langkat			100	23.50	200	23.25
	1700	23.00	100	*23.25	100	*23.00
	1800	23.25	100	*23.25	900	23.00
	100	22.75	100	*23.00	2700	22.75
	1100	*22.75				
Permata					3000	1.16
Rubber Trust			500	8.80	1500	8.80
Senawang			200	1.30	3000	*1.30
	1000	1.32	3000	1.34		
Kelantan			3000	0.92	1000	0.91
	1000	0.92				
Tanah Merah					1000	3.05
Tebong			2000	1.42	8000	1.44
	2000	1.42	1000	1.40	1000	1.42
Ziangbe			600	20.75	200	20.50
	500	20.25	200	20.50		
San Sing Properties					43750	*7.50
Power 5½% Debs.					7000	88.00

ODD LOTS

I. I. Trust	200	18.60	50	18.80
Rubber Trust			100	8.75

*—Direct Business.

London Stocks

Thursday's Closing Quotations

London, Oct. 24.

Home rails were still in the forefront in today's session on the London Stock Exchange, but profit-taking reduced earlier gains.

Industrials displayed several good spots, but generally prices tended to ease.

British gilt-edged securities and Kaffirs were better supported towards the close.—Reuter.

Oct.	23	24
U.K. LOANS		
3½% War Loan. (Red.)	£102 1/16	102 3/16
3% Defence Loan	101⅜	101⅜
CHINESE BONDS		
4½% Gold Loan, 1898	30	30
4½% Anglo French Loan	35	35
5% Crisp Loan, 1912	12	12
5% Reorg Loan, 1913	18	18
8% Stg. Notes 1925	8	8
5% Honan Rly., 1905	10	10
5% Hukuang Rly., 1911	12	12
5% „ „ (Ger. Is.)	10	10
5% Lung Tsing U. H. Rly.	8	8
5% S'hai-Nanking Rly.	12	12
5% T'tsin-Pukow Rly. B.	8	8
5% „ „ G.	8	8
5% „ „ (Supl. Loan) B.	8	8
5% „ „ (Supl. Loan) G.	8	8
5% Canton Kowloon Rly.	6	6
5% Chinese Imp. Rly.	41	41
JAPANESE BONDS		
6% Sterling Loan, 1924	23	22
BANKS AND INSURANCE		
Chartd. Bank of I. A. & C.	7	6⅞
H. & S. Bank (Ldn. Reg.)	61	62
„ „ „ (Col. Reg.)	57 N	57 N
Mercantile Bank of India	10⅜	10⅜
National Bank of India	25	25½
Un. Ins. Soc. of Canton	20	20
COMMERCIAL AND INDUSTRIALS		
Bristol Aeroplane	9/9	10/-
B'tish American Tobacco	81/10½	82/6
Dunlop Rubber	30/1½	30/-
Imp. Chem. Industries	27/6	27/4½
United Steel	19/6	19/6
Woolworths	56/4½	57/-
MINES		
Chinese Eng. & Min.	14/-	14/-
Chosen Corp.	4/-	4/-
Marsman Investments	7/6	7/6
Pekin-Syndicate	2/-	2/-
Sub-Nigel	157/6	157/6
Western Holdings	9/3	9/3
MISCELLANEOUS		
Great Western Rly.	33½	34
Gula Kalumpong Rly.	13/9	13/9
London, Midland & Scot.	13½	14
S'hai Elec. Construction	15/-	15/-
S'hai Waterworks "A"	13½	13½
Shell Transport & Trad.	35/-	35/7½

French Govt. to Control Industrial Production

Vichy, Oct. 24.

An indication of the Government's decision to take in hand the control of industrial production in order to cope with the present shortage of most raw materials and semi-finished products is seen in a decree promulgated today providing for the allotment between the main industries of raw materials.

The decree specifically mentions raw materials such as rubber, asbestos, pig iron, steel and non-ferrous metals.

Special departments of the Ministry of Industrial Production will supervise the allotment of these raw materials to various industries according to a determined plan.—Havas.

New York Stocks

Thursday's Closing Quotations

New York, Oct. 24.

Stock prices on Wall Street today finished weak, with loses ranging from fractions to 2 points recorded.

Although business news continued to be favourable, the market was depressed by domestic and foreign uncertainties. However, the shrinking volume on the decline was construed favourably.

The turnover today amounted to 540.000 shares.—Reuter.

Dow-Jones Averages

	High	Low	Close	Changes
30 Indust.	132.29	131.06	131.36	—1.04
20 Rails	28.90	28.63	28.65	—0.27
15 Utilit.	22.31	22.06	22.13	—0.16
40 Bonds	——	——	89.97	—0.18
11 Commod.	——	——	56.68	—0.39

Oct.	23	24	Oct.	23	24
Adams Exp	5¾	5⅝	Lockheed	28½	28¼
Alg Lud	23⅝	23¼	Loew's	26⅜	26¼
Allis Chel	36⅝	36¼	Loft Inc	22¼	21⅞
Alum Ltd	81	80¼	Mack Trks	27½	27½
Amer Can	95¼	†93¾	Martin	31¼	30⅜
Am Cyan B	35⅝	35¼	McK & R	27½	27¼
Am For Pr	*1¼	1¼	Mont Ward	40	39¼
„ $7 pfd	15	15¼	Mountain	3⅜	3⅜
Am Loco	16¼	15¾	Nat Avian	10⅜	*10¼
Am Metal	16¼	17	Nat City B	*27¼	*27¼
Am Radtr	7⅝	7⅝	Nat Dairy	13¼	13¼
Am Smeltg	42⅜	42¼	Nat Dist	20⅜	20⅜
Am R Mill	13¼	13¼	Nat Lead	17½	17½
Am Sug	14	14	Nat Sup	6	5⅞
Am T & T	162¼	162¼	Nat P & L	8¼	8¼
Am Tob B	73¾	73⅝	N Y Cent	14⅜	14⅜
Am Wtwrks	9¼	9	Niag Hud	4⅝	4⅝
Anaconda	24	23⅝	N Am Av	17	16⅝
Atchison	17⅝	16⅞	N Am Co	20	19⅝
Avian	4⅞	4⅝	N Pacific	7	6⅞
Bald Loco	17	16⅝	O I Glass	53⅞	53⅛
Balt & O	4¼	4	Pac G & E	28⅝	28⅝
Barber	10⅞	9⅝	Packard	3⅜	3⅜
Barns Oil	8⅞	8⅞	Paramount	8⅞	8⅜
Bendix	31¼	31	Pan A Air	15⅞	15⅞
Beth Steel	83	82⅜	Penn R R	23⅛	23⅞
Bliss	15	14	P & R Coal	0⅞	0⅞
Boeing	16¼	15⅞	Phil Pet	36⅜	36⅛
Borg War	19¼	19¼	P S of N J	32⅜	32¼
Briggs	22⅝	22	Pullman	26¼	26⅛
Budd Mfg	4⅝	4⅝	Pure Oil	7	7
Can Pac	3⅝	3⅝	Radio	4⅞	4⅞
Case J I	*55¼	55¼	Reading	15	15¼
Celanese	28⅝	28	Rem Arms	*5⅜	*5⅞
Chase N B	*32¼	*32¼	Rep Avian	5⅞	5⅞
Chesa & O	41	41	Rep Steel	19⅝	19¼
Chrysler	81¾	81½	Rev C & B	12	12
Col G & E	6	5⅞	Rey Tob B	34¼	†34⅜
Com & Sth	1¼	1¼	Safeway	43¼	43¼
Col Credit	32	31¼	Schenly	9⅞	10¼
Cons Edis	26	25⅝	Sears Rueb	79	78¼
Cons Oil	5⅞	5⅝	Shell U Oil	9⅛	9⅛
Cont Can	39¼	38¼	Soc Vac	7⅞	7⅞
Cont Oil	17⅞	17⅞	Sthrn Pac	8⅞	8⅞
Copld Steel	20¼	19⅝	Sthrn Rly	22	21½
Curtis Wr	7⅞	7⅞	Spicer	33	*32⅜
„ A	27⅜	27½	Std Brands	7	7
Deere	20⅝	20⅝	Std G & E	*1½	*1¼
Dist Cpn S	17⅞	17½	Std Oil C	17½	17⅞
Douglas	87½	86¼	Std Oil N J	33	33
Du Pont	169⅝	169	Stone & W	8¼	8¼
E P Lead	10	9⅝	Studebaker	8¼	8⅝
Eaton Mfg	35	35	Swift Int	18¼	18
Elec A Line	37½	36⅞	Technicor	9⅜	9⅜
Elec B & S	6⅜	6	Tex Corp	34¼	34¼
„ $5 pfd	65¼	65¼	Tex Gulf	33⅞	33⅞
„ $6 pfd	73⅞	74½	Timken	29⅝	29⅝
Elec P & L	40	39	Transamer	5	5
Flintkote	17	*16⅜	Tw Cent F	6	6
Gen Motor	50¼	50	Un B & P	12⅜	11½
Gen A Tr	49⅝	49½	Un Carbide	73⅞	73⅞
Gen Rly	15¼	*15	Un Pac	82½	81¼
Gen Elec	35	34⅝	Un Air	40	39¼
Gen T & R	12⅝	12¼	Un A Line	18¼	17⅞
Glidden	15	14⅞	Un Corp.	2	2
Goodrich	13	13	„ $3 pfd	32¼	33
„ $5 pfd	*57½	59	Un Gas	1⅜	1⅜
Goodyear	16⅜	16⅞	Un G Imp	11⅜	11¼
Gt N I Ore	15	15	U S Ind	22⅝	22⅝
Gt N Rly	28¼	28	U S Rub	21⅜	21⅞
Gt W Sug	20¼	19⅝	„ pfd.	79⅝	79¼
Grey Cpn	12	11⅞	U S Smelt	61½	*61
Her Pow	76¼	76	U S Steel	63⅜	62⅝
Homestake	47½	47⅞	Vanadiu	35½	34½
Int Nickel	28¼	27⅞	Vultee	*8	7⅞
Int P & P	15	14⅝	Walworth	5⅜	5⅞
Int T & T	*2	*2	War Br Pic	2⅞	2⅝
Kennecott	33	32¾	West Elec	109	108¼
Lak F &	4	4	Woodward	31¼	30¼
Libbey O F	45	45			

BONDS

Amer. & For. Power	50	49¾
Balt. & Ohio	36¼	35¾
Brazil (U.S. of) 8% 1941	14¾	14½
„ „ 6½% 1957	11¾	12
Cities Serv. Pwr. & Lt.	92	92⅛
Erie 5s 1967	16¼	15¾
Int. Tel. & Tel.	24	24
New England Gas & Elec.	66½	66¼
Sthrn. Pacific Co.	40½	39½
Stand. Gas & Elec.	73½	72½

Dow-Jones Summary

By courtsey of Swan, Culbertson & Fritz

Profit-taking and renewed nervousness over Herr Hitler's current activities resulted in moderate weakness on the Stock Exchange today. Domestic business news continues to be favourable. Packard Motors is ahead of its schedule on its armament programme. Mack Trucks is responding to reports of additional large orders in prospect. Baldwin Locomotive is most likely to be the recipient of an Army order for super tanks. International Paper and Power net earnings for nine months are approximately $3.50 per share, after excess profit taxes have been taken into account. The dividend is likely to be increased by another $1.00 during the final quarter.

Stocks:—Chartists are expressing doubts regarding the markets ability to progress, but its action depends largely on unpredictable results of the election and foreign developments.

STATISTICS

	Week Ended 19/10	Week Ended 12/10
Department of Labour's Wholesale Commodity Price Index	78.4	78.1
Car-loadings (Assoc. of Amer. Railroad)	814,000	812,000 (cars)

EARNINGS

Stock	Period	1940	1939
Texas Gulf Sul.	Qr. 30/9	$0.72	$0.45
Un. Carbide	„	1.19	0.92
Northern Pac. Rly	9 mths 30/9	8,896,713 X	5,583,984 X
Pacific Lighting	Yr. 30/9	2.74	4.20

X—net operating income.

Cotton:—Ruled quiet but steady on the continued absence of any important hedge-selling.

Wheat:—Declined on profit-taking and scattered selling on reports of more free wheat available, but mill, cash and commission houses were said to have placed resting orders.

Corn:—Increasing arrivals of new corn are not yet affecting the cash or market situation, but they are becoming a stronger potential market factor.

Rubber:—Conditions were quiet and featureless.

Hides:—The market was nervous and hesitant on advances. Buying, however, appeared on reactions and tanners were reported again to be bidding at steady prices. Packers were reluctant.

Sugar No. 4:—Ruled steady. Trade was about equally divided.

By courtesy of Swan, Culbertson & Fritz

Until mid-week, stock prices on Wall Street improved, with many issues advancing to new 1940 highs, as traders adopted a more aggressive buying policy, influenced by the apparently steady improvement of Mr. Wendell Willkie's prospects. At the close of the period, profit taking and renewed nervousness over Hitler's current activities induced some cautious selling. Irregular conditions prevailed in the opening session of the week, but on Tuesday, the market showed strength on an expanding volume reflecting more encouraging war news, together with reports that Mr. John L. Lewis, the Labour leader, was supporting the Republican Presidential candidate. On Wednesday, further optimism in regard to the election outlook was responsible for a further rise in prices, under the leadership of steels. Although business news continued good, the market was depressed Thursday by domestic and foreign uncertainties.

As gauged by the Dow-Jones 11 commodity index, commodity prices moved fractionally higher, as indications continued of the trend towards enlarging inventories. At Chicago, wheat futures early in the week rose to their highest level since the middle of May, with commission house, professional and mill buying absorbing offerings. The chief factors of the strength in the market continue to be scarcity of free supplies, as a result of farmers holding, and conversion to the loan. Subsequently, part of the gains were given up on scattered selling and profit taking. While increasing primary receipts are causing some apprehension as to the permanency of present corn prices, the market ruled firm. Light country offerings continue. The cotton market was quiet, but steady. Rubber advanced moderately in dull trading. Shipment offerings were limited, while there was a demand for physicals.

Early in the week, it was announced that big steel producers would be unable to promise deliveries on numerous products, unless they were needed for defence purposes. Simultaneously, it was reported that steel orders were continuing to accumulate, with current operations at 94.9 per cent. of capacty, a new high. Jones and Laughlin Steel Company, during the September quarter, earned $3.35 a share, compared with 17 cents a year ago. Retail sales of motor cars and trucks for 9 months were 25 per cent. ahead of the correspesponding period last year, according to a late cable roport. E. I. DuPont de Nemours earnings for the first 9 months of the year were the equivalent of $5.80 a share against $5.19. The approximate backlogs of the leading aircraft companies are as follows: Bell $69,000,000; Boeing $200,000,000; Consolidated Aircraft $134,000,000; Curtiss Wright $700,000,000; Douglas $400,000.000; Lockheed $210,000,000; Glenn L. Martin $125,000,000; North American $225,000,000; United Aircraft $500,000,000; and, Vultee $50,000.000.

THE MARKET IN FIGURES

	Oct. 17	Thursday Oct. 24	Change
D.-J. average for 30 Industrials	132.49	131.36	—1.13
D.-J. average for 20 Rails	28.80	28.65	— .15
D.-J. average for 15 Utilities	22.32	22.13	— .19
D.-J. average for 40 Bonds	90.13	89.97	— .16
D.-J. 11 Commodity Index	85.36	85.68	+ .32

COMMODITY INDEX

Chicago Wheat	88⅛	86¾
Winnipeg Wheat	70¾	70⅜
Corn	61	62¾
Cotton	9.46	9.60
Rubber	20.39	20.36
Hides	12.20	12.48
Sugar	.32½	.81
Cocoa	4.43	4.43

BUSINESS

New York Times Business Index	107.3	108
Steel operations (% of capacity	94.4	94.9
Carloadings (carloads)	812,000	814,000
Elec. power prod. (kw. hrs.)	*2,665,000	*2,687,000
Aver. daily oil prod. (bbls.)	3,642,000	3,668,000
Automobile output (cars)	106,457	114,672

*—000 omitted.

Stock Outlook: While chartists are expressing doubts regarding the market's ability to progress, its action depends largely on the unpredictable results of the election and foreign developments. Technically, though there are no conclusive indications that the April/June declines have been completely corrected by the advance since 111.84 in the industrial averages, and 22.14 in the rails, such a possibility is recognized, because the rally from the May/June has been ample in duration and extent.

N. China Company to Exploit Minerals

Technical Experts to Investigate Resources

Peiping, Oct. 24.

The investigation of underground natural resources in North China and Mengkiang will be undertaken shortly by the North China Development Co., according to the "Chen Pao."

Following a series of consultations, the Investigation Bureau of the South Manchuria Railway Co. has decided to send 20 technical experts in order to assist the North China Development Co. in its investigations.

Special attention will be paid to the possibilities of expoiting coal, salt, nickel, copper and other minerals.

Following the recent developments in the international situation and the signing of the triple alliance between Japan, Germany and Italy, the exploitation of North China's natural resources will be accelerated as soon as possible.

Company's Plans

Therefore, the North China Development Co. has decided to expand its plans for the next year. The company has sent Mr. Omura, one of its officials, to Tokyo in order to discuss with Japanese Government officials the possibility of increasing the company's budget for 1941.

Mr. Omura is the Director of the company's investigation bureau, which was established in May this year and is supported by the Japanese Ministry of Industry and Commerce, the liaison office of the China Affairs Board, and other organizations.—Havas.

U. S. Commodities

Thursday's Closing Quotations

New York, Oct. 24.

The cotton market early moderately advanced on small trade buying and shorts covering. Later, prices reacted on profit-taking, liquidation and the weakness of Wall Street. Finally, the market closed quiet, with quotations ranging from unchanged to 3 points down.

Prices in the rubber market today eased on slack buying interest, the lightness of factory demand, liquidation and realizing. At the final bell, losses of 4 to 6 points were recorded.

After a quiet opening, wheat futures in Chicago today reacted on lower Winnipeg advices, liquidation, reports of beneficial rains and realizing. At the final bell, losses of ⅞ to 1 cent were recorded.

New York Cotton		New York Rubber	
Dec.	9.60-60 unch.		
Pan.	9.50 N. —01	Dec.	20.35-36 —05
Mar.	9.56-57 —02	Jan.	20.15 B —05
May	9.46-46 —02	Mar.	19.96-99 —06
July	9.29-29 —10	May	19.84 B —04
Oct.	8.87-87 —03		
N. Y. Sugar No. 3		**N. Y. Sugar No. 4**	
Mar.	1.96-97 +1 B/A	Dec.	0.80½-81 —1 B/A
May	2.00-01 +1 B/A	Mar.	0.86½-87 —½ B/A
Chicago Wheat		**Chicago Corn**	
Dec.	86⅝-86¾ —1	Dec.	62¾-62¾ +⅛
May	85-85⅛ —⅞	May	63⅜-63⅜ unch.
Winnipeg Wheat		**N. Y. Silk No.1**	
Oct.	70⅜ G —¼	Dec.	2.64 B —06

G—Bid. A—Asked.—Reuter.

China's Foreign Trade For September

According to the monthly returns issued by the Chinese Maritime Customs covering the foreign trade of China, net Imports during September, 1940 totalled Gold Units 61,055,329 (G.U.=40¼ pence sterling for September). Net Exports totalled $177,788,873. January-September figures were G.U. 571,651,832 and $1,442,995,373, as against G.U.438,404,047 and $677,787,690 respectively in 1939.

Abrogation of Fur-Seal Convention Explained

Japanese Claim Impossible To Maintain Treaty

Tokyo, Oct. 24.

Explanations were offered today by the governmental quarters concerning the notice given the United States, Britain, and the Soviet Union, yesterday that the Fur-Seal Convention, concluded in 1911, would be abrogated in one year.

Stating that the number of fur seals, amounting to only 140,000 at the time the treaty was formed, have since multiplied to 3,200,000, these quartes declared that it was impossible to maintain such a treaty which was aimed only at the protection of fur-seals with no regard to the losses sustained by Japanese fisheries interests.

In 1927, when the number of fur seals had reached 830,000, the Japanese Government proposed a revision of the treaty, but due to opposition by the United States no changes have been effected, it was recalled.—Domei.

German Firm Buys Brazilian Rubber

For Shipment to Reich On Japanese Steamer

Rio de Janeiro, Oct. 25.

Seventy tons of rubber have been purchased by a German firm for shipment to the Reich on a Japanese steamer, it was reported here yesterday from Belem, in the Brazilian interior.

The rubber is to be shipped on the Japanese liner Buenos Aires Maru to Vladivostok for trans-shipment across Siberia to Germany, it was said.

Intensification of commercial cooperation between Japan and Germany in order to procure raw materials is indicated by the deal, it was said.

Japanese ships are bringing chemical products, film and optical apparatus to German sources in Brazil, it was reported. Moving picture films consigned to the German Embassy here among shipments brought on Japanese vessels, said reliable sources.—United Press.

Export of Capital and Exchange Operations

France Modifies Laws for Cash and Security Deals

Vichy, Oct. 24.

An official Government decree was promulgated here today modifying and completing decrees adopted previously on the export of capital abroad and exchange operations.

According to this new decree, French citizens or foreigners, not resident in France, may be authorized to transfer whatever cash, securities and other properties they have in France, provided they can prove they obtained them prior to April 24, 1940, when the previous decree was promulgated. An exception will be made in the case of cash, securities and other properties obtained after that date if the owner can prove that he acquired them with money he received from abroad r with income from his holdings in France.

Another provision of the new decree is that the purchase and sale of any French transferable securities and real estate in France when the buyer or seller does not reside in this country can be regulated by the Ministry of Finance.

Finally, the decree prohibits Frenchmen from selling French real estate and securities to foreigners.—Havas.

Communists Arrested At Marseilles

Documents Said Found in Raids on Residences

Marseilles, Oct. 24.

Thirteen more Communists have been caught in the net spread by the police in the Marseilles area, bringing the total number of arrests so far in this region to 78.

Under instructions from Captain de Porzie, newly appointed Chief of Police in Marseilles, the residences of these Communists were raided and a number of compromising documents were found. The arrested men have been placed at the disposal of the military authorities.—Havas.

British Commodities

Thursday's Closing Quotations

London, Oct. 24.

In the tin market, United States buyers moderately bought afloat cargoes.

Liverpool. Cotton: American Futures. Mar. 7.40 +03. Egyptian Futures (Giza-F. G. F. No. 7) No. 2 Contract: Jan. 11.16 +03.

London Metals: Tin, Standard, cash, middle price +258⅛ +¼; 3 mths. del., middle price £260¾ unc.

London Bullion

London Gold: Bar, Fine, per oz. 168/- unchanged.

London Silver: The market ruled quietly steady, with a little bear covering in evidence. Business was small. After the official fixing the market remained quietly steady, with no business passing.

Spot	23½d.	+⅛d.
Forward	23 7/16d.	+⅛d.

—Reuter.

Seven Sick German Sailors Going Home

Men Who Scuttled Columbus Leaving San Francisco

San Francisco, Oct. 25.

Seven sick German seamen, members of the crew which scuttled the Nazi liner Columbus in the Atlantic, will sail from here today aboard the Japanese liner Asama Maru.

The seamen will return to Germany via Japan. They are the first members of the Columbus crew to be repatriated since early this year when a British warship removed another group of German seaman from the same liner when it neared the Japanese coast.

Mr. Paul Butler, the British Consul here, said he had no particular objection to the men going, since they are considered unfit for military service. However, he said, his Government has granted no specific guarantee of safe conduct for the men across the Pacific.

Four hundred able bodied Germans of military age still are living in the Angel Island immigration station in San Francisco Bay. They are classed as "stranded seamen" and the German Government is paying for their upkeep.—United Press.

Yankee Clipper Damages Wing-Tig in Mishap

Censors Inspecting Mail On Planes Increased

Hamilton, Bermuda, Oct. 24.

On its first winter flight to Europe from Baltimore, the Pan American Airways Yankee Clipper damaged a wing-tip while landing here Wednesday night. Repairs will be made here.

Officials said none of the 10 passengers or seven crew members was injured in the mishap, which occurred when a large swell struck the wing.

Meanwhile, the number of British censors inspecting Clipper mail bound to and from Europe was increased to over 400 when 120 arrived from England recently.—United Press.

New York Stock Exchange Lower

New York, Oct. 24.

Prices on the New York Stock Exchange closed lower today as a result of profit-taking.

Commodities and bonds displayed a generally easier undertone. Stock losses ranged from fractions of a point to more than a point. Wheat was off ¾ to 1⅛ while wool declined sharply, hides weakened.

Reports of Chancellor Adolf Hitler's activities had a disturbing effect on the market and induced some cautious selling. Another factor which had a dampening effect was the election uncertainty.

While some Wall Street quarters still professed to believe that Wendell Willkie was becoming stronger, most impartial observers believed the election was really unpredictable.

Experts declined to make categorical forecasts of the market's immediate future, pointing out that it would depend upon new European developments and the domestic political situation. They noted, however, that today's market set-back was accompanied by a decline in volume.—United Press.

Polish Troops Guarding Scottish Coast

London, Oct. 25.

Polish forces have taken over a sector of the Scottish coast in the coastal defence scheme. This was announced in a communique issued from the headquarters of General Sikorski, Commander-in-Chief of Polish Forces in Britain, last night, following the visit of Mr. Winston Churchill, Prime Minister, to Scotland on Wednesday.

The soldiers who have taken over this sector are the First Polish Army Corps in Scotland.—Reuter.

110 Planes for Sweden Sold To Britain

Ottawa, Oct. 25.

One hundred and ten planes ordered by Sweden have been sold to Britain, it was disclosed yesterday. It was recently announced that American defence regulations had intervened to prevent the planes being sent to Sweden and it is now authoritatively stated that Britain has bought them. The planes are reported to be fighters.—Reuter.

U.S. Plane Makers Keep Up to Time Schedule

Washington, Oct. 25.

Mr. Henry Morgenthau, Secretary of the Treasury, states that nearly every aeroplane manufacturer was either on time or ahead of his schedule of delivery for both United States Government and British orders. As a result, he added, British officials in the United States were pleased, but would still like faster production.—Reuter.

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Far East Discussed At Washington

President Talks with High Army and Navy Officials; Warplanes to Philippines

Washington, Oct. 25.

President Roosevelt and the Secretary of State, Mr. Cordell Hull, conferred here yesterday on the latest Far Eastern and European developments and then summoned two of the nation's defence leaders for a secret White House conference.

Summoned to the White House to confer with the President and Mr. Hull were the Army Chief of Staff, Gen. George Marshall, and the Assistant Secretary of Navy, Mr. Robert Patterson. Details of their talk with the President and Mr. Hull were not disclosed.

Later White House correspondents were received by the President's secretary, Mr. Stephen Early, who made it clear that the President's talk with Mr. Hull had involved a discussion of Far Eastern as well as European developments.

Asked whether President Roosevelt's latest diplomatic despatches foreshadowed critical developments in Europe, Mr. Early replied that "You would have to cast your eyes both to right and left," obviously indicating that the despatches studied at the White House concerned Asiatic as well as European affairs.

Fighter Planes to P.I.

Meanwhile, the Secretary of War, Col. Henry Stimson, confirmed reports that a portion of the planes manufactured for Sweden, but requisitioned by the United States Government, would be sent to the Philippines immediately. He emphasized that these planes are combat planes and not training craft.

Col. Stimson said the planes would be used by the two squadrons of the Army Air Corps which are being transferred to the Philippines within the next month.

Military circles pointed out that the arrangements announced by Col. Knox would place in the Philippines a substantial force of the latest model American fighter planes. Manufacture of the planes for Sweden had just been completed when they were requisitioned by the Government.

Col. Stimson said that personally he could not conceive of the United States leaving its troops and citizens in the Philippines without adequate protection in an emergency. His statement was interpreted in some circles as a hint that further substantial strengthening of American forces in the Philippines is imminent.—United Press.

New Stage in China Incident Seen

"Asahi Shimbun" Comments On Axis Pact, Indo-China

Tokyo, Oct. 25.

The Sino-Japanese war has "reached a new stage for settlement" because of the "peaceful entry" of Japanese troops into French Indo-China and conclusion of the Tripartite Alliance, the influential "Asahi Shimbun" said here today.

The new Axis alliance has encouraged more Anglo-American aid to Chungking, the "Asahi" said, but such efforts will be futile because Chungking has been so greatly weakened economically and militarily."

On the other hand, Japan's domestic system has been strengthened through the establishment of the "New Structure," the paper said. Japan consequently can better wage a long term war, the paper said.

"The fundamental points for Sino-Japanese cooperation have been agreed upon with the Wang Chingwei regime," the "Asahi" said. "Therefore the China incident is well on the way to solution."

In that connection, the "Asahi" said that the Japanese government repeatedly has asserted its willingness to cooperate with the Chungking regime if the latter would change its anti-Japanese attitude.—United Press.

Compulsory Vaccination In Hongkew

Vaccination Certificates To Be Shown at Bridges

The Szechuen Road Bridge and Chapoo Road Bridge were again the scenes of familiar sights yesterday when pedestrians and car drivers and passengers proceeding to Hongkew were stopped for the examination of vaccination certificates and those not in possession of them were required to wait in line and undergo vaccination by the Japanese authorities.

Starting yesterday, the Shanghai Epidemic Prevention Committee, in cooperation with the Japanese army and naval authorities, launched an anti-smallpox drive. Vaccinations will be given to residents in the Hongkew area during the next two weeks, during which time those entering the Hongkew district will be required to show vaccination certificates at the bridges over the Soochow Creek as a precautionary measure against the outbreak of the epidemic.

Those who have not been vaccinated during the past six months will be requested to undergo vaccination. Free vaccinations will be given at the Szechuen Bridge, Chapoo Road Bridge and other designated places in Hongkew.

Burma Railway Revenue Jumps

Rangoon, Oct. 25.

As a result of China traffic through Burma a deficit of the Burma Railway has been turned into a surplus after nine years, states the company's annual report. Gross earnings from China traffic reached £172,000 for the year ended on March 31.—Reuter.

Earthquake Rocks Santiago, Chile

Santiago, Chile, Oct. 25.

A heavy earthquake yesterday at 4.07 p.m. shook Santiago skyscrapers and knocked stucco from some houses and broke windows in Valparaiso.—United Press.

Thai-French Relations Becoming Worse

Tokyo, Oct. 25.

Franco-Thai relations over Thailand's demands for the restoration of "lost territory" are becoming worse because of French Indo-China's "tough" attitude, Japanese despatches from Bangkok said today.

Both sides are concentrating their armies in the border regions and strengthening their defence preparations on the frontier witn increasing tempo, the Japanese reports added.—United Press.

Japan Sees Soviet Pact Nearer

Stalin to Receive Japanese Ambassador; Diplomats Believe Agreement Near

Tokyo, Oct. 25.

The Japanese press today gave prominent attention to Moscow and London reports stating that the new Japanese Ambassador to Moscow, Gen. Yoshitsugu Tatekawa, would be received by M. Josef Stalin on Saturday.

The reports said the diplomatic corps in Moscow was predicting the early conclusion of a Russo-Japanese non-aggression pact.

The "Miyako Shimbun" said that the Japanese Foreign Office lacked information regarding the report that Gen. Tatekawa would see M. Stalin tomorrow. The paper added that such a development would be very significant however, because M. Stalin has seen no Japanese diplomat since 1929.

"An interview between the master of Russia, who may be said to hold the key to Europe's destiny, and Gen. Tatekawa, who is known for his daring and shrewdness, cannot have a commonplace outcome" the paper said. "It is only natural that all eyes are turned on Moscow."—United Press.

No News in Tokyo

Tokyo, Oct. 25.

No official information is obtainable here of reports from London that M. Josef Stalin is meeting Lieut-General Yoshitsugu Tatekawa, the newly-arrived Japanese Ambassador, in Moscow tomorrow.

The London reports stated to be based on a German radio broadcast said Lieut-General Tatekawa would discuss with the Soviet dictator the conclusion of a pact designed to safeguard Soviet-Japanese interests.—Reuter.

Another Fighting Speech By Admiral Yarnell

Appeasement Has Failed in Both Europe and Asia

New York, Oct. 25.

The only solution to the current world situation is the overthrow of the Japanese, German and Italian military despotisms, Admiral Harry E. Yarnell, former Commander-in-Chief of the U.S. Asiatic Fleet, told the New York "Herald Tribune" Forum here last night.

Admiral Yarnell said that the military despotisms now ruling Japan, Germany and Italy must be replaced by governments comprising men "with an understanding of honour and justice."

Appeasement, he said, has failed both in Europe and Asia alike. The United States must defend its vital interests, by force if necessary, Admiral Yarnell declared.—United Press.

F.R.B. Notes Must Be Used in Tientsin

Tientsin, Oct. 25.

The Municipal Council of the British Concession and the British Consulate-General in Tientsin have issued a proclamation that only Federal Reserve Bank notes will be accepted in North China in payment of taxes and rates. In the past "fapi" or the Chungking dollar had also been accepted.—Reuter.

U.S. Reserves of War Materials

Large Supplies Now Being Stored of All Essentials To Come from Abroad

Washington, Oct. 25.

American reserves of strategic materials for defence still are short of the maximum planned, but are past the danger point, defence officials reported today.

The United States depends upon Far Eastern sources for its most important strategic materials. Officials believe that there is no longer any danger of having to curtail the defence programme even if those sources are suddenly cut off.

Defence Commission officials declined to provide figures on present reserves.—United Press.

Japan Paper Wants U.S. Understanding

Commercial Journal Asks For Less Hostility

Tokyo, Oct. 25.

The influential commercial newspaper "Chugai Shogyo Shimpo" said in an editorial today that it hoped war between the United States and Japan, "based on misunderstanding," would somehow be averted.

The paper said Japan and the United States should "carefully refrain from adopting hostile attitudes which might impair their friendly relations."

The paper added, however, that all recent reports indicate that the United States is making "feverish war preparations against Japan."

Japan, the paper said, "would not hesitate to pick up the gauntlet if it is flung down by the United States."

Misunderstanding between Japan and the United States could be eliminated, the paper said, if the United States would "correctly understand that the Tripartite Pact was not aimed against her."

"It is hard to understand why the United States does not see this, unless she harbours some ill designs against the Far East," the paper said.—United Pres.

A columnist in the Yomiuri Shimbun," however, said that Anglo-American pressure against Japan "really boils down to pressure by the United States."

"It is the United States that holds the key to the Pacific problem," the paper said," and on America's decision rests whether there shall be a storm or sunshine over the southern Pacific countries."

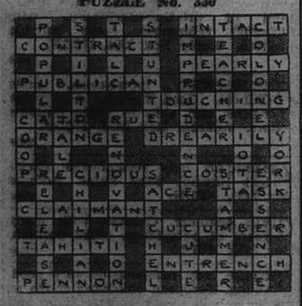
Commenting on President Roosevelt's declaration that he hoped to keep the United States out of war, the columnist said: "A man will say anything during an election campaign and no one can take his word at face value."—United Press.

U.S. to More than Double Its Army Air Corps

Washington, Oct. 25.

The reorganization of the United States Army's Air Corps to increase its number of combat groups from 25 to 54 was announced by the War Department yesterday. This will create "a highly mobile fighting force" capable of operating anywhere in the western hemisphere, the statement said.—Reuter.

SOLUTION OF CROSSWORD PUZZLE No. 330



All Belgian Resources At Britain's Disposal

London, Oct. 25.

M. C. Gutt, Belgian Finance Minister, in a broadcast yesterday to South Africa said: "Besides military co-operation with Britain, Belgium is making an even more important contribution.

"All her shipping has been placed at Britain's disposal and all the resources of the Belgian Congo have been made available for war requirements."

Cholera Decreases In Settlement

Drops Below Epidemic Level as Cool Weather Approaches

The September Public Health Report indicates that cholera has dropped below epidemic level in the Settlement, although it still remains at epidemic proportions throughout the whole of the Shanghai area. It is hoped that a further drop will be noted during the increasingly colder weather of October. This year has been one of low incidence for cholera, although no special reason can be given for this. It is noticed, however, that a year of heavy incidence is often followed by two years of low incidence, the cycle being repeated.

There appears to be no single factor to which this annual variation can be attributed, since there is apparently no direct relation between cholera epidemics, temperature and humidity, as is claimed to be the case in India. In these circumstances the outlook from the preventive standpoint is not very bright, although it is thought that measures taken by the P.H.D., such as the disinfection of wells and the provision of free water, may have influenced the course of the disease.

A few cases of dengue fever were noted during September, and is believed to have been brought here from abroad, since it has been absent from Shanghai for several years. Steps are being taken to reduce the prevalence of Aedes mosquitos, which are responsible for the disease. Diphtheria registered an increase, but it is believed that this a seasonal rise, and not in excess of the normal rise recorded in recent years.

Respiratory Diseases Increase

There was a general increase in diseases of the respiratory group during the month, and a decrease in diseases of the alimentary group compared with August. Amoebic dysentery remained prevalent among the Jewish refugee community.

The bacteriological quality of milk improved with the cooler weather. Of 69 milk specimens examined, 20 were found to be below satndard. Nine of these unsatisfactory specimens were pasteurized milk, and it is therefore probable that inadequate cleaning and sterilization of milk bottles took place.

The total number of admissions to the Chinese Isolation Hospital was 150, which was a considerable decrease compared with the previous month. Cholera victims brought in numbered 21. Two patients brought to the hospital with rabies died soon after admission. Altogether there were 43 deaths in the hospital during the month.

A total of 83 cases of communicable diseases were discovered in the Municipal Primary Schools for Chinese during September. Acute conjunctivitis was still prevalent, while diphtheria continued to head the list of acute infections.

Business in the markets and bakeries, despite the increase in prices, was fairly good, while supplies, taken on the whole, were of good quality. Prosecutions were undertaken against those stall-holders who failed to exhibit price lists.

The vaccination campaign continued throughout the month, 8,769 smallpox vaccinations being made, all being for the purpose of obtaining travelling certificates. The number of cholera inoculations done was 36,922, representing a large seasonal falling off. The campaign against cholera, which has been successful, is rapidly drawing to a close.

Anti-larval spraying was continued in the Hungjao area, in the drive against Malaria, and ponds were also attended to, being drained or cleared of vegetation.

Customs College Here Opens

Eminent Instructors Now Added to Faculty; Position Almost Normal

The Customs College held its first classes on Tuesday October 1 at the premises of the college at 12 Route Alfred Magy. The entire student body reported for classes and work is now well under way. Besides the old members, several eminent instructors have been added to the faculty this term. Mr. Dzau Y. Nien of Michigan University is teaching Accounting, Mr. Felton Yu on Tariffs, and others include Mr. Chang Tai, Mr. C. J. N. Dejligberg, Mr. K. B. Cheng, Mr. Peterson, and Mr. A. Wendel.

Being the only recognized training college of the Chinese Maritime Customs Administration, the college has been much improved under the administration of Dr. Sherman Chang, a graduate of the University of Pennsylvania and concurrently the Director-General of the Chinese National Customs Administration. The staff and faculty are now given full pay and working conditions have been improved. The students have been provided with uniforms and recreational facilities. The library is not up to par as a few disgruntled staff members are alleged to have made off with a part of the books. Otherwise, most of the equipment is in the college.

College Administration

Under the Presidency of Dr. Sherman Chang, the other important members of the College Administration are: the Secretary General, Mr. Pan Sze-chih, a graduate of New York University; the Dean of the College, Mr. Huang Chung-yuan of Hongkong and La Salle College (Pennsylvania); the Business Manager, Mr. Chiang Boh-sun of St. Paul's Academy and Central Training Institute. The heads of the administrative departments remain the same except for the addition of Dr. Chun T. Yeh of California as the Head Proctor.

The college this year has three classes of students. The Indoor Training Class will graduate its students as usual at the end of the Spring Term in June. However, the Special Indoor Training Class will continue for another year to familiarize them with the administrative side of the Customs organization. They will graduate a year later and begin as assistants at a salary of more than $400. The third group are marine students who have a total of three years to study. At graduation they will become midshipmen on the Customs ships with prospects of a long and steady career.

Hongkong Project Abandoned

During the hostilities, a plan had been made for the opening of a branch of the Customs College in Hongkong. Several members of the staff had been sent to investigate, but due to various difficulties and the great expense involved, the plan was definitely abandoned.

Equalling the Army, Navy and Coast Guard institutions of other countries, the Customs College, inseparable from the Chinese National Maritime Customs Administration, is proud of its record of years of service to China. The college has had its trying times. The new college premises at Ta Ya Hutung in Peiping had been occupied by the Northern Army and later the Revolutionary Army. The college re-opened on May 1, 1912, and since then a thousand or more cadets have been placed into the Customs Service. Recently rumour-mongers have again fabricated reports of the closure, removal, confiscation, destruction, etc., of the college in the local press. Fortunately, these reports are untrue and the college only wishes to be left alone to carry out its duty peacefully, it is stated.

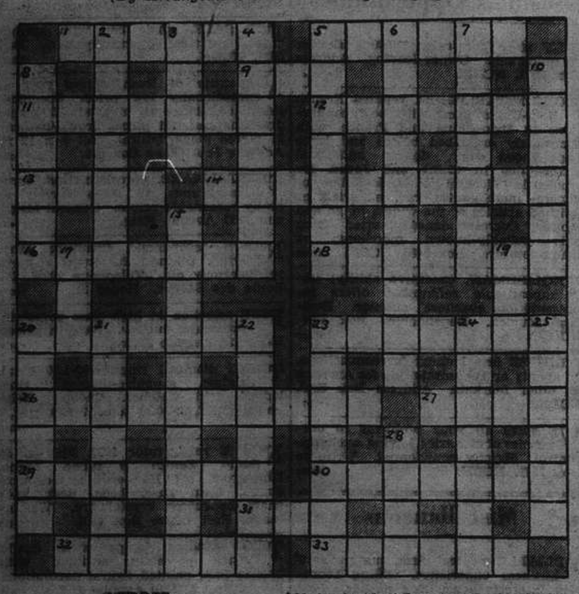
Mr. Kennedy's Departure Delayed by Weather

Lisbon, Oct. 25.

Mr. Joseph C. Kennedy, United States Ambassador to Britain, was unable to leave Lisbon for America yesterday as the departure of the Clipper was postponed owing to bad atmospherics. Weather permitting, he is expected to leave today.—Reuter.

CROSSWORD PUZZLE No. 331

(By Arrangement with the "Daily Telegraph.")



ACROSS

1 This insect has been wounded in the head sometime
5 Lead astray
9 A thing about this gives mental occupation
11 Not at all to be treated lightly
12 There's a tree and a person in this Eastern garb
13 This is the last figure of all, the right one
14 Suitable place for the accountant visiting a theatre
16 One should be more than satisfied to do this at table
18 A woman is always putting her foot in it, of course
20 Advantage well begun in one sense and well ended in another
23 Certain Africans
26 All bathers must suffer these, though perhaps only partially
27 No dark festivity, this
29 "Tin Legs" (anag.)
30 This lady is likely to gain wealth, but by no will of her own
31 One woman in seven
32 An incident here nearly involved us in war
33 They talk about fixing it, but it might be a teaser

DOWN

2 Colour of Crimean origin
3 A pat on this makes a loyal soul
4 No sailor likes being on this tack
5 As lofty as the ambition of the American builder
6 Deprive
7 An approach to small trading
8 A false prefix
10 As sparing as a sprite in the heavens
15 Even cook knows that a thing of this nature is good for a strain
17 Rival
19 Part of 3 down from South America
20 Begins differently for various people
21 Extreme cold may have this effect
22 If you want to get this, do not 16 across
23 The spirit of woman in poison
24 Performances on this go with a swing
25 A strainer, but not 15 down!
28 Not an encouraging sound from a tyre!

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NEW apartments, three/four rooms, two baths, rent $400, also shops. $200 situated Prosper Paris and Avenue Joffre. Ready March next. Booking open. Box 3434, NCDN. 11981

3½-roomed modern apartment, Kinnear Road, with bath, servant and box-rooms, refrigerator and garage. Moderate rent. Telephone 22368. -6464

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WANTED to buy, Hungjao area, about 5-10 mow land without house, suitable for summer garden and erection of small bungalow. Address Box 3570, NCDN. 12061

WANTED land on side streets of Bubbling Well Road, one mow or less. Box 3435, NCDN. 11981

WANTED, small modern house with land, or shop, about $30,000. Settlement. Box 3506, NCDN. -6318

Furnished Houses

TO LET, November 1, furnished, moderate-size detached house with garden and garage in Great Western Road. Desirable English-type home. Furniture and fittings for sale at about $4,000. Telephone 30618. -6410

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SIX weeks old Police dogs for sale. 36 Kungping Terrace. -6450

WANTED to buy, young watch-dog for foreign residence with garden. Offers Box 3577, NCDN. 12066

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(New York and Berlin Clinics)
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Hours: 11-1 and 4-6 p.m. Tel. 14379
Also at 587 Bubbling Well Road
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Dr. L. NEUMANN, M.D.
Specialist in Urology and Skin Diseases
(Universities of Paris and Berlin)
119 NANKING ROAD
Apt. 5B Second floor
Tel. 13272 Hours 3 a.m.-7 p.m.

Dr. A. LESNIK, M.D.
Specialist in Urology and Dermatology
320 Szechuen Road, Arnhold Building
Hours: 10.30-1, 3-6 Telephone 17779
86 Bearn Apts., 475 Ave. Joffre
Hours: 8-10, 6-8. Telephone 83993

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G. H. PARKES & CO.
TELEPHONE 72245

Beauty Culture, etc.

Advertisements under this heading are carefully scrutinized before acceptance, and though no guarantee can be given readers may be reasonably assured of their bona fides.

LADY gives general massage, manicure 10-7 p.m. 205 Peking Road. Apartment 30, Second Floor. -6064

Boats

WANTED to purchase for cash, sailing yacht, with motor at reasonable price. Address Box 3512, NCDN. 12021

Lost

LOST: Custom Pass No. AP95505/54 covering 50 cases rayon viscose yarn marked 25 in diamond JAGCo around, Manila below, No. 2370/2419, dated 20/9/40, ss. Doctor Lykes, withdrawal No. 207705, Bill Lading No. 65 ex lot 50 is hereby declared null and void. -6417

Rooms Without Board

ONE room in apartment. Preferably single gentleman. Telephone 77024. 9 Paul Henry, Apartment 12. -6402

SOUTHFACING room, newly furnished, balcony, bath, breakfast optional, separate entrance. 107/27 Route Prosper Paris, first-floor. -6414

ONE/two furnished rooms in apartment, modern conveniences, very good location. Telephone 76490. -6406

FURNISHED room for single person only. All modern accommodations. (No refugee). Apply telephone 75525. -6395

SINGLE southfacing room, bath, verandah, European board optional. 107/26 Route Prosper Paris, first floor. -6391

WITHOUT board, one furnished room, steamheated, private bath, for bachelor. Central district. Address Box 3550, NCDN. 12057

COMFORTABLE, lovely-furnished south room in apartment house, vicinity Joffre/Ferguson, all modern conveniences, for one or two gentlemen. Telephone 75839, 10-12. -6390

ONE nice apartment room, with all modern conveniences and large garden. Foreigners only. Apply Lane 42, 19 Tunsin Road, near 14 bus station. -6389

TO LET, furnished room in private home, Route Mayen, $100, telephone 76941, 8 to 12. -6471

SOUTH, steamheated room in modern apartment, to quiet bachelor/couple. Joffre/Ferguson. Telephone 76592. -6466

AVAILABLE November 1, two large well-furnished rooms in modern apartment, steamheating, hot-cold water, light, taxes, kitchen, etc. $375 monthly during winter. Admirable for two bachelors or married couple. Telephone 38638 afternoons. -6461

NICE room to let, breakfast optional. Telephone 78700, from 8-9 a.m. and from 1 p.m. -6346

TO LET: two furnished rooms with kitchen, vicinity Race Course. Box 3513, NCDN. -6327

Rooms with Board

LARGE room, well-furnished, with or without board. 394 Avenue Joffre. Telephone 84599. -6438

PEKIN Apartments, 157 Peking Road. Large south room, private bath, also attic room. Telephone 16010, Mrs. Hartmans. -6430

AVONDALE House, 1220/1 Avenue Road, November 1, two-roomed, furnished apartment. Excellent board. Telephone 32569. -6407

APARTMENT, two well-furnished rooms, private bathroom, balcony, boxroom, central heating, always hot water, full excellent board, best service, for three or four persons. 185/G. Route Dufour, telephone 71628. -6350

THE Towers, 1183 Avenue Road, Comfortable double room, private bathroom, garden. Telephone 35524. -6150

ROOM available single or double, private bath. Lane 1220/55 Avenue Road. -6233

Furnished Apartments

FOR SALE, Central district. Bubbling Well/Yates Road, three roomed fully furnished modern apartment, bathroom, kitchen, Frigidaire, telephone, steam-heating, hot water. Rent $349. Lease one year. Immediate occupation. Telephone 16133. 12074

TO LET from November 1, for two months, furnished apartment, four rooms, Hubertus Apartments, Great Western Road. Telephone 29605 or 23694. -6472

TO LET for five months or longer, well-furnished four-roomed flat, best location International Settlement. Box 3584, NCDN. 12079

TO LET, from November 1 for six months, well-furnished four-roomed apartment in good apartment house, in French Concession. Address Box 3557, NCDN. -6419

FOR SALE, contents of well-furnished, two-roomed large flat including piano. Centre Concession. Box 3498, NCDN. -6305

TO LET, well-furnished three-roomed flat and verandah. Bathroom, kitchen with gas and coal-cooking stoves. Gas geyser and hot water tank. Central district Settlement. Two years lease. Apply telephone 19973. 12048

FOR RENT, one-roomed apartment, kitchen and bathroom. Furniture to be taken over. 542 Avenue Joffre, Apartment 68. -6387

FIRST-class furnished four-roomed apartment, 2 bathrooms, garage garden. Rent $600 monthly. Immediate occupation. Telephone 23836. -6295

TO LET or for sale, two-roomed modern flat, well-furnished. Bubbling Well centre, low rental. Box 3499, NCDN. -6306

AMERICAN wishes to share his furnished, four-roomed apartment with a bachelor or grass-widower, from November 1. Rent is on gold dollar basis. Best location French Concession. No refugees need apply. Box 3475, NCDN. 11968

TWO-room flat, kitchen, bath, furnished, Arcola heating. 37 Brenan Road, House 115, Telephone 22794. -6171

2-3-4-ROOMED apartments. Furniture to be taken over. Agency Korlin, 169/5 Route Grouchy, telephone 73679. -6005

THREE-room apartment with all modern conveniences. Best part of French Concession. Beautiful furniture for sale. Telephone 79607. -6244

Wanted to Rent

WANTED, two or three-roomed, unfurnished flat. Address Box 3563, NCDN. -6425

FURNISHED apartment, small, downtown preferred, by responsible Briton. Address Box 3578, NCDN. 12067

WANTED, three/four-roomed, first-class apartment, responsible party willing pay American dollars. Please telephone 36976 or write Box 3407, NCDN. -6372

BRITISH couple willing to take care of evacuee's furnished apartment or house during absence, for reasonable rent. Address Box 3519, NCDN. 12024

BRITISH couple require 2-3 roomed furnished flat. Willing to take over furniture. No key money. Address Box 3520, NCDN. 12034

WANTED by couple, not refugees, furnished room with or without board. Address Box 3404, NCDN. -6168

RESPONSIBLE foreigner looking for apartment or house. Willing take over furniture, good price. Telephone 78499. -6307

OFFICE girl desires accommodation in private family full or part board. Box 3503, NCDN. -6317

Educational

RUSSIAN lessons at teacher's premises desired, $20 monthly or ballroom tap-dancing lessons in exchange. Box 3565, NCDN. -6431

AMERICAN, well-educated and experienced, gives English conversation lessons. Moderate terms. Box 3571, NCDN. -6440

IRMGARD Menzel, dramatic soprano, gives singing lessons. For appointment, Telephone 70588. -6314

DRAWING and painting lessons. Consultation 5-7 p.m. M. Kitchiquin, 10 Avenue Dubail. -6166

LONDON CHAMBER Spring 1940 Examinations. Results from England. All certificates with "Distinction" were awarded to students of The Shanghai Business College. Enrol now. Shorthand, Typewriting, English, Bookkeeping and Accountancy. Apply for syllabus. 320 Szechuen Road (Second Floor). Telephone 17733. 11692

GERMAN conversation wanted. State terms. Address Box 3508, NCDN. -6320

YOUNG Chinese couple requires English tuition, foreign lady (British or American preferred), in evenings. Address Box 3517, NCDN. 12030

COMPLETE commercial course, shorthand (Gregg/Pitman), typewriting English, commercial correspondence, bookkeeping, coding, filing. Students prepared for Pitman, Gregg and London Chamber of Commerce examinations. Class or individual tuition. Moderate fees. Apply Mrs. Sweeney. Stenna Typist Academy, 173-301 Seymour Road. 11648

PHOTOGRAPHIC instruction for photo amateurs by experienced teacher, holding Swiss diploma. Box 3368, NCDN. -6114

Office Cars

LADY requires lift from Wallon/Joffre to Szechuen Road, office hours. Telephone 15170. -6453

Wanted to Purchase

WANTED to purchase small safe, good foreign make. Box 3560, NCDN. 6072

DOG kennel, good condition. Telephone 12278 or 22126. -6416

WANTED to buy, one used piano, willing to pay best price. Apply telephone 73606, Chang. -6467

STAMPS! Chinese and foreign ordinary stamps, assorted or unassorted wanted to buy. Offers to Post Office Box 1053. 12069

WANTED to buy living-room, bedroom, dining-room, modern foreign style furniture. Must be A1 class. No dealers. Box 3533, NCDN. -6341

BICYCLES. Two required, suitable for girls 12 and 15. Particulars to Box 3325, NCDN. 12027

WE buy secondhand pianos and radios. Lyra Music House, 897 Avenue Joffre, Telephone 71347. -6293

WANTED to buy secondhand suits, dresses, shoes, carpets, clothing, etc. 125 Kiaochow Road, House 7. Telephone 34663, Mr. Engel. -6063

PIANO, radio and other musical instruments wanted. Please write to Dairiku Music Co., 868 North Szechuen Road. 11987

WANTED all kinds of household furniture and sundries. Telephone 96967 or 510 Peking Road, George Young. -6234

ABC Code 6th edition and Rudolf Mosse Code required, either new or secondhand. Replies with price to Box 3431, NCDN. -6218

Chinese Servants

WANTED, a really good Chinese amah for a baby of about 9 months, nice home and good treatment for the right amah. Box 3576, NCDN. -6463

GOOD cook-boy, British home. Telephone 22023. -6494

GOOD cook-boy and wife wash-amah, clean and honest, willing to work, speaking English. Please telephone 20567. -6440

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Unfurnished Houses

TO LET, French Concession, 10-roomed residence, spacious servants' quarters, two garages. Very big garden. Rent US$160. Address Box 3581, NCDN. 12075

577 Bubbling Well Road, suitable for a private or night-club and/or restaurant. Occupation November 15 next. Apply Brandt & Rodgers, Ltd., 391 Kiangse Road, telephone 11169. 12073

626 Avenue Haig. Large modern house with flower garden, etc. Very suitable for an official residence. Formerly occupied by an European ambassador. Apply Brandt & Rodgers, Ltd., 391 Kiangse Road, telephone 11169. 12076

NEW 5-roomed house, just painted. Garage and all modern conveniences. Furniture and fixtures optional. Leaving in few days. A. F. Kimball, home telephone 70456, office 17222. -6423

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LARGE house and garden available in the western district, 8 rooms, 3½ bathrooms. Apply The Shanghai Land Investment Co., Ltd. 11543

More Classified Ads. Overleaf

NORTH-CHINA DAILY NEWS ★

SHANGHAI, SATURDAY, OCTOBER 26, 1940 (26th day of 9th moon)

TO-DAY'S WEATHER PROBABILITIES

Fine and cold weather with moderating North-Westerly to Northerly winds over Shantung and our regions. Cloudy to overcast with local rain and fresh Northerly to North-Easterly winds over the Eastern Sea.

	At Cathedral	At Siccawei
Temperature yesterday	min. 42.0 max. 60.0	min. 39.9 max. 59.9
" same date last year	min. 50.0 max. 71.0	min. 46.9 max. 70.9

AIR AND OCEAN MAILS

Pan American Airways Service per steamer on Oct. 26, at 3.30 p.m. for registered and at 4.30 p.m. for ordinary due San Francisco on Nov. 7. An mails for Europe may be sent by this service to U.S.A. for connection with the P.A.A. Trans-Atlantic Air Service.

Imperial Airways (H'kong, Bangkok, S. Africa, Australia) per steamer on Oct. 26, 3.30 p.m. registered and 4.30 p.m. ordinary.

Dairen and Japan Air Mails close daily at 8 p.m.

Next steamership mails for America and Europe: Oct. 31, Nov. 3, 5, 1940.

LEGAL AND OFFICAL ANNOUNCEMENTS

NORTH-CHINA DAILY NEWS

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Reg. Office: North-China Building, S'hai.
Telegrams: Herald Shanghai
P.O. Box 707 Telephone 11055

Letters should be addressed to the Secretary, North-China Daily News & Herald, Ltd., to whom all remittances should be made payable.

Personal announcements in this column, $15 per insertion, including insertions in the NORTH-CHINA HERALD.

To-day's Events $4 per line, which includes all insertions till date of event.

DEATH

GREGORY.—On Saturday, October 12, 1940, at The Country Hospital Shanghai, RALPH LESTER GREGORY, aged 42 years, the dearly-beloved husband of Marian Richardson Gregory. Funeral services will be held at the Community Church, 53 Avenue Petain on Saturday, October 26 at 4 p.m. It is requested that in lieu of flowers donations be sent to the American Civilian Relief Fund, c/o The American Association, 209 Foochow Road, (Hongkong, Manila and Tientsin papers please copy.) 12039

IN MEMORIAM

In loving memory of my devoted husband, ARCHIBALD MORTIMER SCOTT-MOXON, who peacefully passed away on October 26, 1939. -6388

CHANGE OF ADDRESS

Mr. and Mrs. HANS BERENTS
To No. 10 HOLLY HEATH
1172 Hungjao Road
TELEPHONE 29690 12042

TO-DAY'S EVENTS

OCTOBER

26 E.W.A. concert, 8.30
26 Duke of Prince of Iran's birthday (1919)
26 Chinese evacuated Chapei and Kiangwan (1937)
26 Japanese entered Hankow (1938)

COMING EVENTS

OCTOBER

27 S'hai Municipal Orchestra, Lyc., 8.15
29 Vladimir Havsky, farewell concert Lyc., 8.15
30 Glee, Haiphong Road, 8.30
30 A.D.C. 'Tony Draws a Horse,' Lyc. 9.15
31 Royal Asiatic Society, Travelogue
31 A.D.C. 'Tony Draws a Horse,' Lyc. 9.15
31 B. R. A. Debate, Green Room, Race Club, 9

THE SUNGALA RUBBER ESTATE, LTD.

(Incorporated in Hongkong)

NOTICE IS HEREBY GIVEN that the Directors have declared an Interim Dividend for the year ending March 31, 1941, of 60 cents per share (local currency) on the issued capital of the Company, payable on November 6, 1940, to Shareholders on the Register at that date.

Those Shareholders who wish their Dividends to be paid in the Straits, can have it so arranged if they signify their wishes to the Secretaries before noon of October 30, 1940. Their Dividends will then be converted from local currency to Straits Dollars at the Bank's buying rate on November 6, 1940, and Demand Drafts payable in Singapore will be dispatched to them on the day this Dividend is paid.

The Transfer Books of the Company will be closed from October 30 to November 6, 1940, both days inclusive.

By Order of the Board of Directors,
THE SUNGALA RUBBER ESTATE, LIMITED.
The Geddes Trading & Dairy Farm Co. Ltd.,
Secretaries.
Shanghai, October 25, 1940. 12054

NOTICE

NOTICE IS HEREBY GIVEN that we have been appointed Agents of the Queen Insurance Company, Limited.

SPEELMAN-BREEN INSURANCE OFFICE
1 Rue Montauban 12055

NOTICE

The public is hereby informed that the business known as Joe's Bar, located at 481 Bubbling Well Road, has been sold. The purchaser will not be responsible for any debts contracted by said business, prior to November First, 1940. -6386

AMERICAN VEGETABLES STORE

1253 Bubbling Well Road, Tel. 35203

Just arrived by Pres. Coolidge, USA., head lettuce, best celery, honey-dew melons, green artichokes, avocados; black, green and red grapes, D'Anjou pears, golden and red delicious apples, white onions, Nitted Gem potatoes. Fresh lobster, herring and salmon. -6389

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FOR SALE, or to let modern, furnished house, delightful garden, Hungjao Road. McMichael's Agency. -6469

FOR RENT, well-furnished four-roomed apartment in the vicinity of St. George's. Telephone 13097. -6376

THE SHANGHAI LAND INVESTMENT CO., LTD.

(Incorporated under the Companies' Ordinances, Hongkong)

Application has been made to the Directors of this Company to issue to MRS. ESTHER KATZ of SHANGHAI, duplicate Debenture Certificate for TAELS FIVE THOUSAND of the 26th Issue of 5 per cent. Debentures of THE SHANGHAI LAND INVESTMENT COMPANY, LIMITED upon the statement that the original Debenture Certificate No. 11, dated December 21, 1932, has been lost or destroyed.

NOTICE IS HEREBY GIVEN that if within 30 DAYS from the date hereof no claim or representation in respect of such original certificate is made to the Directors they will then proceed to deal with such application for a duplicate.

By Order of the Directors
GIBB, LIVINGSTON & CO., LTD.,
Agents.
Shanghai, October 17, 1940. 11892

NEW CHINA TEXTILE CO., LTD.

Letters of provisional allotment in respect of the new issue of 240,100 shares which were offered to the registered holders of shares on October 24, 1940 in the ratio of one new share for every five held at that date have been posted to shareholders.

Shareholders who have not received such a letter by Monday October 28, 1940 should communicate immediately with the Secretaries.

THE CHINA ENGINEERS, LTD.
Secretaries.
October 26, 1940. 12040

TRANS-PACIFIC FREIGHT BUREAU

HOUSEHOLD GOODS & PERSONAL EFFECTS. SHANGHAI TO PACIFIC COAST PORTS

NOTICE IS HEREBY GIVEN that effective immediately, a specially reduced rate of U.S.$15 per ton of 40 cubic feet will apply on shipments of Household Goods and Personal Effects, the property of bona fide evacuees, made by vessels sailing from Shanghai up to December 31, 1940.

Shanghai, October 25, 1940. 12041

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General Managers: KEYLOCK & PRATT 11398

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66 Bubbling Well Road, Shanghai. -6499

"AND HOW'S THE GOLF going, old chap?" "Oh, topping, old man, simply topping." Much anxiety may be eliminated when travelling by holding a BAGGAGE POLICY.

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AS YOU ARE IN SHANGHAI

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WAR CHARITIES

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Per copy $15 *(with Map of Shanghai $18)*

Publishers:
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17 The Bund, Shanghai

WEATHER, TIME AND TIDE

Meteorological Reports	Oct. 24 16.00	Oct. 24 21.00	Oct. 25 4.00	Oct. 25 9.00
Barometer (inches)	30.14	30.33	30.29	30.35
at 32 F. (variation for 24 hrs.)	+0.28	+0.38	+0.42	+0.35
at 32 F. (" " 12 hrs.)	+0.27	+0.23	+0.15	+0.12
Wind (direction)	NW/W	W	WNW	WNW
" (miles per hour)	29.9	10.2	13.1	19.9
Temperature (Fahr.)	51.4°	48.0°	42.6°	47.7°
Humidity (per cent)	50	61	74	50
Nebulosity (0 to 10)	10	2	0	0
Rainfall (inches)	—	—	—	—

Siccawei Abridged Report Oct. 24	Mean 1940	24 hrs. variation	67 years average
Barometer (mean 4 obs.)	30.06	+0.13	30.14
Temp. min. — Max. —	—	—	60.6°
Total rainfall January 1 to midnight before last (inches)	41.49	0.05	40.65

Time and Tide	26/10	27/10	28/10	29/10	30/10	31/10	1/11
Sun rises at Shanghai	6.04	6.05	6.06	6.07	6.08	6.08	6.10
Sun sets at Shanghai	17.11	17.10	17.09	17.08	17.07	17.07	17.05
Moon rises at Shanghai	0.38	1.42	2.47	3.54	5.02	6.11	7.19
Moon sets at Shanghai	13.53	14.35	15.18	16.01	16.46	17.34	18.25
Flood makes Shai. (day)	6.30	7.39	8.25	9.05	9.47	10.30	11.15
Ebb makes Shai. (day)	11.45	13.14	13.58	14.40	15.20	16.05	16.40
H.W. W'sung Bar (day)	8.13	9.23	9.53	10.39	11.26	12.08	12.39
Ht. above LLW. (feet)	6.80	7.50	8.75	9.50	—	10.25	9.80

THE WEATHER

(See top of page, left)

State on the morning of the 24th:—Siberian anticyclone spreading over China. Normal and falling pressure over Japan. Depression to the west of Kiusiu moving north-westward. Colder weather with strong north-westerly to north-easterly winds along the China Coast.

State on the morning of the 25th:—Fine and cold weather. Fresh north-westery wind. High and steady pressure.—Siccawei Observatory.

POST OFFICE NOTICES

(See top of page, right)

The following times apply to the Head Post office Szechuen Road Bridge. Earlier posting at Sub-Offices is needed.

SATURDAY, October 26. Reg.	Ord.
Tsingtao and Dairen *20.00	7.15
Wenchow *20.00	8.00
Indo-China ..... A 15.30	16.00
Aust. N.Z. S.S. Ceylon India and Suez 15.00	16.30
Hongkong and Canton ... 16.00	16.30
Nantung 18.30	19.00
Kiangpei offices south and east of Jukao 19.30	20.00
Chefoo and Tientsin 19.30	20.00
Tsingtao Chefoo and Tientsin 20.00	20.00
SUNDAY, October 27.	
Wenchow x*20.00	9.15
Shenkiamen and Tinghai.. 9.30	10.00
Nantung 18.30	19.00
Kiangpei offices south and east of Jukao 19.00	19.00
MONDAY, October 28.	
Amoy Swatow and Canton x 8.30	9.00
Manila 15.30	16.00
Nantung 18.30	19.00
U.S.S.R. Europe via Siberia 18.30	20.00
Japan Korea and Formosa via Nagasaki 19.30	20.00
Kiangpei offices south and east of Jukao 19.30	20.00

* The night before
A Parcel mail for Indo-China, closes at 12.00 on 26th.
X Provisional time—subject to alterations.
(Next parcel mail for U.S.A. closes on October 31, 1940.)

Canton-Hanoi-Bangkok Air Mail

Air mails close every Sunday and Wednesday at 8 p.m. for registered and ordinary for transmission per Shanghai-Canton Air Line to connect with the aeroplane leaving Canton on Friday. The air mails may also be sent per available steamer to Canton via Hongkong.

Royal Netherlands Indies' Airways K.N.I.L.M. (Saigon-Batavia-Sydney) per available steamer to Saigon via Hongkong.

Domestic Air Mair

Nanking per Shanghai-Nanking Air Line at noon and 10.30 p.m. at Yuhang Road Sub-Office daily at 11.30 a.m. and 10 p.m.

Hwaining Kiukiang and Hankow per Shanghai-Hankow Air Line daily at 10.30 p.m.

Ningsia, Shensi, Szechuen, Yunnan Kweichow, Hupeh (Shasi and west) and west to Hongkong for the Hongkong-Chungking plane.

Peiping, Tientsin, Tsinan, Tungshan, Kalgan, Tatung, Kweisui, Paotow, Shanhaikwan, Shihkiachwang, Changte, Kaifeng, Taiyuan and Yuncheng by the planes of the Chung Hwa Air Transport Co. daily at 9.30 p.m.

Tsingtao per Shanghai-Tsingtao-Dairen Air Line close at 10.30 p.m.

Canton per Shanghai-Canton Air Line close at 10.30 p.m. on Sundays and Wednesdays.

Light Train Mail

Via N.S.R. 9 a.m. and 10.30 p.m.

Kiangpei offices north and west of Jukao 9 a.m. and 10.30 p.m.

Via S.H.N.R. 12.30 p.m.; for Sungkiang and Hangchow 12.30 p.m. and 10.30 p.m.

North Pinghan and Lunghai Line at 9 a.m. and 10.30 p.m.

Wuhu, Tatung, Hwaining, Kiukiang and Hankow 9 a.m. and 10.30 p.m.

Remark: For Europe via Siberia:—Mails for Europe and U.S.S.R. via Siberia despatched per trains via Nanking and T'sin to connect with the Trans-Siberian trains, (for time of closing, see above).

ACKNOWLEDGMENTS

Contributions received by the "North-China Daily News" will be forwarded to the societies or charities concerned, by whom acknowledgment in these columns will be made in due course.

I. C. Milk Fund

Textile Novelties $3 Gewing Max ... 2
Cittermann A. .. 2 Anonymous ...20

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KAYSER Vests, Tights, Briefs and Combinations
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WANTED, expert in brewing and aeriated waters. State salary expected. Apply Chungking Distillery Works, Post Office Box 76, Chungking, China. -6443

WANTED, Chinese lady, must be intelligent, with a pleasing personality, for a doctor's office. Box 3551, NCDN. -6392

WANTED, competent secretary-stenographer. Give particulars of experience, salary required. Box 3553, NCDN. -6404

LADY teacher required for private school. Telephone 72631 for particulars. -6459

CHAUFFEUR. Could anyone recommend to advertiser a young able driver? Address Box 3514, NCDN. or telephone during office hours 80136. 12028

REPORTER wanted for daily newspaper. Address, stating experience, age, nationality, etc., Box 3490, NCDN. 12016

YOU can obtain a British degree in accountancy or secretaryship in Shanghai. Send for free Prospectus, British School of Accountanry, 264 Kiangse Road. Telephone 14967. Principal. J. Webster Watts (Chartered Accountant). -6308

SMART time stenographer wanted: The services of a first-class English stenographer are required for a broker's office from between 3.30 and 5 p.m. to 7 p.m. from Mondays to Fridays. Salary about $200. Apply Box 3544, NCDN. 12047

DOCTOR, well-known in Shanghai, requires the services of an intelligent Chinese lady with perfect knowledge of the English language, to act as assistant in his surgery and as his secretary. Ladies of a sociable character and from a respectable Shanghai family, possibly with previous experience in hospitals or physician's practice, may kindly reply in own handwriting, stating education, experiences, references and salary expected under Box 3537, NCDN. -6367

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Advertisements under this heading only are accepted at the rate of fifteen dollar cents per word per insertion, with a minimum charge of $2.10.

FOREIGN-born young Chinese lady, 6 years' experience typing and general office work (English), desires position in reputable firm. Probationary period if desired. Address Box 3583. NCDN. 12078

YOUNG lady seeks position as typist or office assistant. Box 3564, NCDN. -6428

LETTERPRESS machine room overseer, foreigner, 39, English-speaking, efficient worker, acquainted with every kind of printing-machinery, with Shanghai references, seeks suitable position. Reply Box 3554, NCDN. -6405

EXPERIENCED typist/clerk, male Chinese. Good English. Also quick at figures and able to write business letters. Address Box 3459, NCDN. -6349

AMERICAN lady recommends excellent Russian baby nurse. Address Box 3481, NCDN. 12003

CIVIL engineer, Chinese, with many years of experience, seeks position. Box 3455, NCDN. -5231

BRITISH lady recommends very good young, European children's nurse or mother's help. Very conscientious and reliable. Address Box 3546, NCDN. 12050

Business Opportunities

PET store for sale. $1,500 cash for quick sale. Owner leaving. Address Box 3572, NCDN. -6442

LONG-ESTABLISHED, reputed French Indo-China firm, with best connections in Indo-China and France, with thoroughly organized offices and large experienced staff, desires additional connections in China and Japan for wholesale disposal in Indo-China of general merchandise, raw materials or finished articles of the widest range and scope. Correspondence invited from only reliably-known merchants or manufacturers. Box 5435, NCDN. 12061

ENGLISHMAN, executive ability; unimpeachable references, offers representation evacuees' absence. Business acumen. Dependable. Box 3494 NCDN. 12020

CHINESE firm looking for connections, agents or representatives for America or other markets. Address Box 3343, NCDN. -6071

WE solve all your problems re currencies of countries having exchange control. Strictly confidential. Write to Box 3171, NCDN. -5759

Miscellaneous

RELIABLE neutral firm, many years' business experience, willing represent interests evacuating parties. Post Office Box 1727. -6448

RELIABLE neutral, many years import experience, willing act as administrator, supervisor or manager of evacuating parties' interests. Box 3574, NCDN. -6449

COME and enjoy once more the delicious Chinese food at King Kong Restaurant, because you can never get it in America. 31 Rue Wagner, telephone 83049. -6250

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BEAUTIFUL new Red Fox Fur. Bargain. Telephone 73960.

LADY'S Astrakhan fur-coat, good condition, bargain. Box 3573, NCDN. -6445

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"BEEHIVE" mocha cups and plates with miniatures, at lowest prices. Futter, Wolff & Cohn, 806 East Seward Road. Sundays open. -6436

MOUTRIE piano, overstrung scale, $1,000; Westinghouse refrigerator, 5½ cubic feet, $950; Patterson 8-tube, all-wave radio-gramophone, $250. Box 3562, NCDN. -6427

LINEN handkerchiefs, $1.25; woollen gloves, $2; guest towels, 65 cents; Lace & Linen Syndicate, 114 Peking Road. 12073

WARDROBE trunk (American, Hartmann), sound condition, also 5,000 stamps. Telephone 12-5 p.m. Ellis 72187. -6429

PEKING carpets for sale, English design, several sizes. Telephone 72631. -6489

FOR SALE: Complete set of Walter Scott's Waverley novels, 25 volumes (New Century edition). Leather-bound, printed on Indian Vellum paper. In splendid condition. Cost US$80 when purchased. Address offers to Box 3563, NCDN. 12060

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BARGAIN. Fur-coat, brand new, for quick sale, $220. One bicycle, British made, good condition, Telephone 37337. -6409

MICROSCOPE, Zeiss, revolving eye-piece and objectives, as new, cheap. Telephone 36015, 6-8 p.m. -6389

FOR immediate sale: two gorgeous silver foxes. Telephone 72697. 12-2 p.m. -6433

VIOLIN, old master-piece (Klotz), US$165. Apply Fleidon-Hirschfeld, 28 Route Winling, Apartment 3A. -6294

FOR SALE: dining-room, living-room, two bedrooms, furniture like new; glassware, dinner-sets, kitchen utensils, Kelvinator, US$350. Telephone 70704 from 12-2 p.m. 12089

FOR SALE, four Simmons beds, contents of boy's bedroom, two overstuffed drawing-room chairs; other miscellaneous house furnishings. Call 75 Avenue Petain or telephone 70967 between 4 and 6 p.m. -6393

NEW Hermes-Baby portable typewriter for sale, cash $400 nett. Address Box 3575, NCDN. -6462

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FOR SALE contents of a well furnished house. Apply Box 3545, NCDN. 12049

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CENTRAL heating boiler and radiation. One Beeston boiler F-10 (over 2,000 sq. ft.); 22 radiators (550 sq. ft.), 4 col. 30 in., Price $4,000. Address Box 3497. NCDN. -6304

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CRYSTALWARE, porcelain, best European brands, in large variety, at really reasonable prices. General Magazine, 337 Avenue Haig. -3876

NICK'S secondhand furniture shop. Buying, selling: furniture, carpets, refrigerators, etc. Telephone 73937, 146 Route des Soeurs. House 3. -5029

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THREE diamond rings, 0.90-1.80 carat, flawless, sapphire-diamond ring, ladies' gold watches. Cheap. Telephone 74192, 8-10.30 a.m. 7-8.30 p.m. -6225

NORGE refrigerator 1937, 6½ cu. ft. Radio "Zenith" 9 tubes. Piano. Diningroom set, 10 pieces, settee, armchairs, Chin rugs, beds, desk with chair, bookcases, crystalware. Wassermann, Post Office Box 1281. -6185

TWO standing lamps with shade, French porcelain, antique, with bronze feet, painted figural decorations. European Art, 1310 Avenue Joffre. -6173

MEISSEN, Dresden porcelain figures, mocha-cups, oil-paintings, old miniatures, Persian carpets. 250 Nanking Road. "Rarities" Shop. -6148

BARGAIN. Dinner and coffee sets, silver dishes, silver cutlery, pictures. 497 Weihaiwei Road, 5 Yang Terrace. -5605

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TABLE linen, kitchen linen in best pure linen quality, and good bedsheets hailing from emigrants, for sale. Box 2727, NCDN. -5972

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THREE bargains: 1933 4-door Hillman sedan for US$250; 1932 Opel coach for US$200, both in excellent condition, and a Morris Oxford roadster, completely overhauled, reduced and with new top for $1,500. Can be seen at any time at American Motors, Federal Inc. U.S.A., 444 Avenue Foch, telephones 60182, 60183. 12036

1934 Plymouth sedan de luxe in exceptionally fine condition is offered in exchange for a smaller car. Splendid opportunity for a party desirous of acquiring more imposing car for no extra cost. Telephone 21176 or Box 3579, NCDN. 12066

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QUICK sale: Ford 1931 coupe, 18 m.p.g., perfect running order, with new tyres. Telephone 62897. 12063

1940 Buick Super 51. Used only few months, body blue and grey, white wall tyres, seat covers. Bargain. Box 3505, NCDN. 12022

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IF you wish to buy, sell, exchange or service motor cars you cannot possibly lose by obtaining a proposition from Bills Motors, authorized Ford, Mercury and Lincoln-Zephyr Dealers. Thousands have been satisfied. Telephone 74400. 11739

1928, two-seater 5 h.p. Citroen, in perfect condition. Telephone 80385, 42 Rue du Consulat, between 10-11 a.m. -6310

1939 Hillman Minx, owner-driven, 7,000 miles, quick sale, £200. Box 3507 NCDN. -6319

1939 Hillman Minx, 7,000 miles only. Good as a new car. Best offer around £200 will be accepted. Box 3474, NCDN. -11999

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1935 Ford V8 sedan, 1935 Ford V8 coupe and 1932 Fiat sedan 4-cylinder, all good condition and tyres. Cars can be seen 1741 Avenue Road, telephone 62328. -6370

AMERICAN car "Auburn" sedan, four seats, four doors, in best condition. 601 Broadway East. -6342

1934 Chevrolet sedan, for sale. No brokers. Telephone 74500. -6355

1939 Chevrolet, 6-cylinder sedan, excellent condition, as good as new, owner-driven, for sale. Telephone 16766, William Doon. -6360

HILLMAN Minx de luxe, 1939, telephone 73259. -6351

1937 Chevrolet Standard Economy model, perfect condition, US$750, or near offer. Box 3527, NCDN. 12037

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CONVERTIBLE coupe Packard. One of the smartest cars in town. Apply to the manager of Empire Mansions, 161 Route de Sayzoong, telephone 74387. -6296

1938 Packard convertible sport coupe, radio, heater, many extras, owner-driven. Telephone 70009. -6314

1940 Plymouth de luxe sedan, black, perfect condition, owner-driven, has always performed beautifully, for sale, US$1,000. Address Box 3509, NCDN. -6322

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ALL-WAVE Stromberg-Carlson radio-phonograph, automatic record changer, telephone 70009. -6314

HIRE, sale and reliable repairs, every kind of radio. Universal Radio Co., 232 Nanking Road, telephone 19225. 11844

AMERICAN radio transmitter 200 watts phone code. Suitable amateur or commercial. Owner leaving. Will accept best offer. Telephone 37220, 1249 Bubbling Well. -6200

RECORD receiver, European workmanship, first-class reception of Europe and America guaranteed. Six American tubes, American loudspeaker, US$12.50; seven tubes, including magic eye, US$13.75. Demonstration without obligation. Repairs by European expert. Radio Record, 8 Chusan Road, Telephone 51262; 1916 Avenue Joffre, Telephone 73109. -6214

RADIO O.K.? For guaranteed repairs, genuine parts, moderate price, telephone 43383, Chang's Radio Corporation. -5067

FOR radio repair, call International Radio Service. Foreign workmanship. Telephone 75897, 9 Route Cardinal Mercier. -6191

PURCHASE all kinds of secondhand radios also execute repairs. Modern radio service. 356 Avenue Foch, telephone 38147. -5369

WILLIAM'S Radio Service. Servicing all types radios. Foreign engineers, satisfaction guaranteed. Telephone 71240. 66/35 Route Lorton. -5421

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TO LET, garage in Rue Paul Henry. Apply A. Leonard, P. Veysseyre, Architects, 461 Avenue Joffre. 12026

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MISS Lillian Grey, qualified instructress in ballroom dances, gives private lessons at Waldemar's Dancing Academy, 1272 Avenue Joffre. -6454

DANCING is an indispensable accomplishment which Ellan Sisters can teach you to perfection. Inquire: Ellan's Dancing Academy, 152 Route Destelan. -5149

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